

The Hongkong Telegraph.

(ESTABLISHED 1861.)

NEW SERIES No. 6044

號六十月二閏年元統宣

TUESDAY, APRIL 6, 1909.

二拜禮

號六月四英港香

\$36 PER ANNUM.
SINGLE COPY, 10 CENTS.

Banks.

HONGKONG AND SHANGHAI BANKING CORPORATION.

PAID-UP CAPITAL \$15,000,000
RESERVE FUNDS \$29,500,000
STERLING \$15,000,000
SILVER \$14,500,000
RESERVE LIABILITY OF PROPRIETORS \$15,000,000

COURT OF DIRECTORS:
Hon. Mr. W. J. Gresson—Chairman.
H. E. Tomkins, Esq.—Deputy Chairman.
R. G. Barrett, Esq.
G. Friedland, Esq.
C. S. Gubbay, Esq.
W. Lehm, Esq.
O. R. Lehmann, Esq.

CHIEF MANAGER:
Hongkong—J. R. M. SMITH.
MANAGER:
Shanghai—W. ADAMS ORAM.
LONDON BANKERS—LONDON AND COUNTY BANKING COMPANY, LIMITED.
HONGKONG—INTEREST ALLOWED:
On Current Account at the rate of 1 per cent. per annum on the daily balance.

ON FIXED DEPOSITS:
For 3 months, 1 per cent. per annum.
For 6 months, 1 1/2 per cent. per annum.
For 12 months, 2 per cent. per annum.
J. R. M. SMITH,
Chief Manager.
Hongkong, 22nd February, 1909. [20]

THE CHARTERED BANK OF INDIA, AUSTRALIA AND CHINA.

INCORPORATED BY ROYAL CHARTER, 1853.
HEAD OFFICE—LONDON.

PAID-UP CAPITAL £1,200,000
RESERVE FUND £1,175,000
RESERVE LIABILITIES OF PROPRIETORS £1,200,000

INTEREST ALLOWED ON CURRENT ACCOUNT at the rate of 1 per cent. per annum on the daily balance.
On Fixed Deposits for 12 months, 4 per cent.
" " " 6 months, 3 1/2 per cent.
" " " 3 months, 3 per cent.
WM. DICKSON,
Manager.
Hongkong, 5th April, 1909. [22]

INTERNATIONAL BANKING CORPORATION.

CAPITAL PAID UP GOLD \$5,500,000
ABOUT MEX \$7,222,222
RESERVE FUND GOLD \$5,500,000
ABOUT MEX \$7,222,222

HEAD OFFICE:
60 WALL STREET, NEW YORK.

LONDON OFFICE:
THREADNEEDLE HOUSE, E.O.

LONDON BANKERS:
BANK OF ENGLAND,
NATIONAL PROVINCIAL BANK OF ENGLAND, LIMITED,
THE CAPITAL AND COUNTRIES BANK, LTD.

BRANCHES AND AGENTS ALL OVER THE WORLD.

THE Corporation transacts every Description of Banking and Exchange Business, receives Money in Current Account at the rate of 1/2 per cent. on daily balances and accepts Fixed Deposits at the following rates—
For 12 months: 4 per cent. per annum.
" " " 6 months: 3 1/2 per cent. per annum.
" " " 3 months: 3 per cent. per annum.

No. 9, Queen's Road Central,
Hongkong.
W. M. ANDERSON,
Manager.
Hongkong, 8th April, 1908. [18]

NEDERLANDSCHE HANDEL-MAATSCHAPPIJ.

(Netherlands Trading Society.)

ESTABLISHED 1824.

PAID-UP CAPITAL Fl. 45,000,000 (£1,750,000)
RESERVE FUND Fl. 5,753,884.84 (about £479,407)

Head Office—AMSTERDAM.

Head Agency—BATAVIA.

BRANCHES—Singapore, Penang, Shanghai, Rangoon, Samang, Sourabaya, Cheribon, Tegal, Pecalangan, Pasuruan, Tjilatjap, Padang, Medan (Deli), Palembang, Kota Rada (Achene), Soerabaja, Correspondents at Macassar, Bombay, Colombo, Madras, Pondicherry, Calcutta, Bangkok, Saigon, Haiphong, Hanoi, Amoy, Yokohama, Kobe, Melbourne, Sydney, New York, San Francisco, &c.

LONDON BANKERS:
THE UNION OF LONDON AND SMITHS BANK, LIMITED.

Banks.

YOKOHAMA SPECIE BANK, LIMITED.

CAPITAL PAID-UP Yen 24,000,000
RESERVE FUNDS " 15,500,000

Head Office—YOKOHAMA.

Branches and Agents:
TOKIO, OHKAWA,
Kobe, TIENTSIN,
OSAKA, PEKIN,
NAGASAKI, NEWCHANG,
LONDON, DALNY,
LYONS, PORT ARTHUR,
NEW YORK, ANTUNG,
SAN FRANCISCO, LIOYANG,
HONOLULU, MUKDEN,
BOMBAY, TIE-LING,
SHANGHAI, CHANG-SHUN,
HANKOW.

HONGKONG—INTEREST ALLOWED.
On Current Account at the rate of 1 per cent. per annum on the daily balance.
On fixed deposits:
For 12 months 5 1/2 per cent.
" " " 6 months 4 1/2 per cent.
" " " 3 months 3 1/2 per cent.
TAKAO TAKAMICHI,
Manager.
Hongkong, 22nd March, 1909. [17]

HONGKONG SAVINGS BANK.

THE Business of the above Bank is conducted by the HONGKONG AND SHANGHAI BANKING CORPORATION. Rules may be obtained on application.

INTEREST on deposits is allowed at 1/2 per cent. per annum.
Depositors may transfer at their option balances of \$100 or more to the HONGKONG AND SHANGHAI BANK to be placed on FIXED DEPOSIT at 4 per cent. per annum.
For the HONGKONG AND SHANGHAI BANKING CORPORATION,
J. R. M. SMITH,
Chief Manager.
Hongkong, 12th January, 1907. [21]

DEUTSCHE ASIATISCHE BANK.

CAPITAL FULLY PAID-UP—Sh. Tael 7,500,000

HEAD OFFICE—SHANGHAI.
BOARD OF DIRECTORS: BERLIN.

BRANCHES:
Berlin, Calcutta, Hamburg, Hankow,
Kobe, Peking, Singapore, Tientsin,
Tainanfu, Tsingtau, Yokohama.

FOUNDED BY THE FOLLOWING BANKS AND BANKERS:

Koenigliche Seehandlung (Preussische Staatsbank),
Direction der Disconto-Gesellschaft,
Deutsche Bank,
S. Bleichroeder,
Hertner Handels-Gesellschaft,
Bank fuer Handel und Industrie,
Robert Warshawsky & Co.,
Mendelssohn & Co.,
M. A. von Rothschild & Soehne, Frankfurt a/M.,
Jacob S. H. Stern,
Norddeutsche Bank in Hamburg, Hamburg,
Sal. Oppenheim Jr. & Co., Koeln,
Bayerische Hypothek und Wechselbank, Muenchen.

LONDON BANKERS:

Messrs. N. M. ROTHSCHILD & SONS,
THE UNION OF LONDON AND SMITHS BANK, LIMITED,
DEUTSCHE BANK (BERLIN), LONDON AGENCY,
DIRECTION DER DISCONTO GESELLSCHAFT.

INTEREST allowed on Current Account.
DEPOSITS received on terms which may be learned on application. Every description of banking and exchange business transacted.

A. KOHN,
Manager.
Hongkong, 4th December, 1907. [23]

Entimations.

THE SAVOY.

HIGH CLASS AMERICAN

STORE.

Regal Shoes \$10.00 per pair

Monarch Shirts \$1.25 each

Closet Evening

Shirts From \$3.75 up

Pajama Suite " " "

Steamer Rugs \$13.95 "

THE SAVOY.

Hongkong, 16th February, 1909. [18]

MUSIC LESSON.

LESSONS in Violin, Mandoline and Guitar at pupils' residence.
Evening engagements for Duets and Concerts.

Apply to—

J. J. LOPEZ,
Of the Hongkong Telegraph Office.

Hongkong, 5th March, 1909. [16]

Ships.

PENINSULAR AND ORIENTAL

STEAM NAVIGATION COMPANY.

FOR STEAMERS TO SAIL ON REMARKS

SHANGHAI, MOJI, KOBE & YOKOHAMA	PERA	About 9th April	Freight only.
LONDON and ANTWERP via SINGAPORE, PENANG, COLOMBO, PORT SAID and MARSEILLES	SUMATRA	About 14th April	Freight and Passage.
SHANGHAI	ASSAYE	About 15th April	Freight and Passage.
LONDON, &c., via usual Ports	DEVAN	Noon, 17th April	See Special Advertisement.

For Further Particulars, apply to
E. A. HEWETT,
Superintendent.
Hongkong, 3rd April, 1909. [14]

Intimations.

LANE, CRAWFORD & CO.

SPECIAL VALUE IN
LEATHER SUIT CASES.

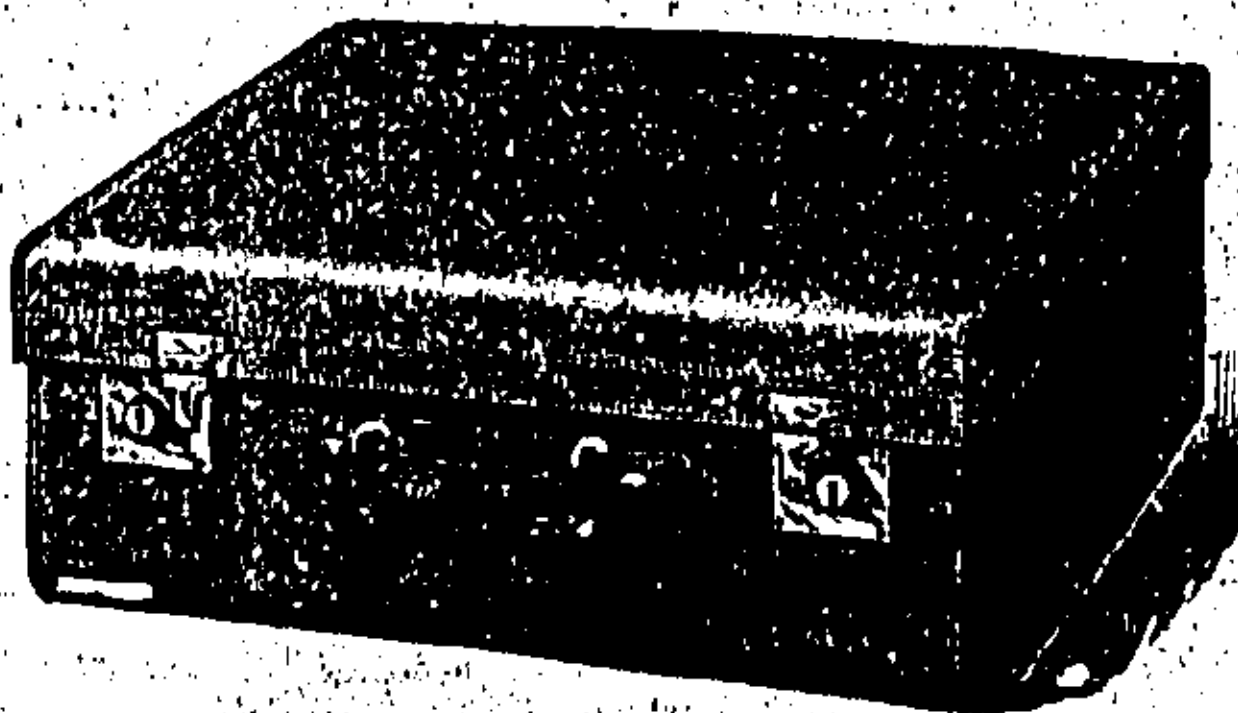
ENGLISH MADE

From

\$22.50

To

\$50.00



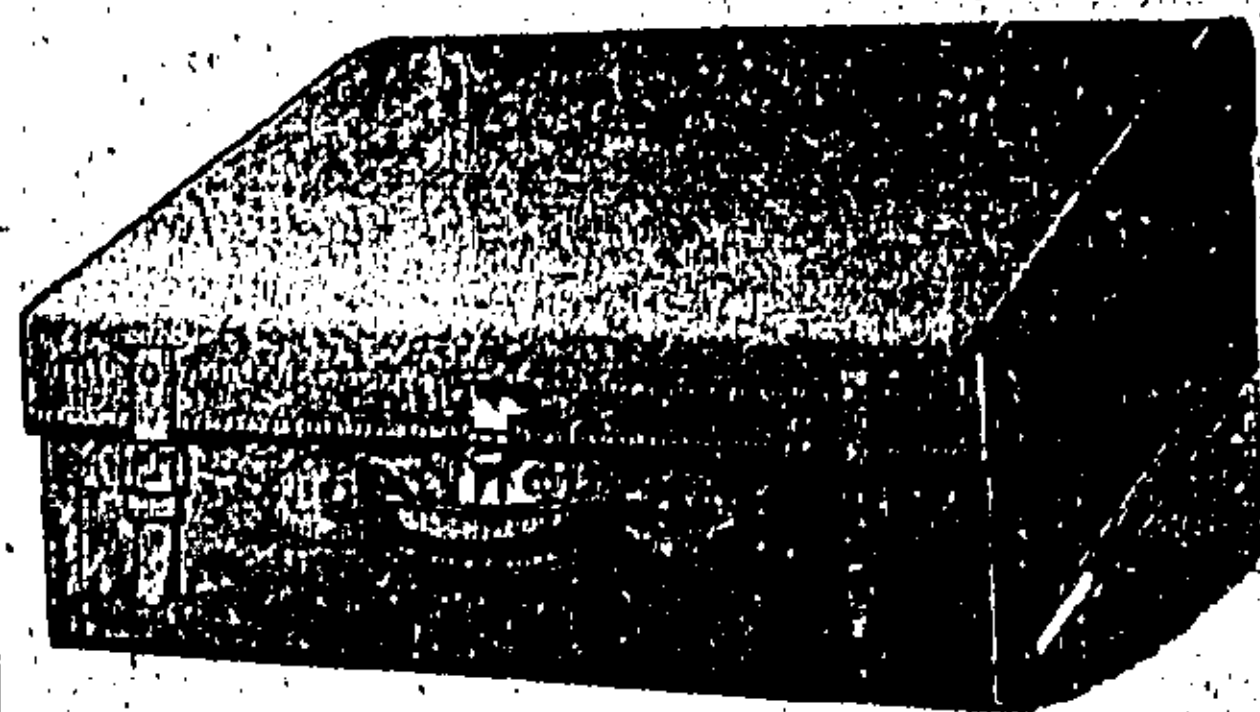
SUPERIOR
QUALITY HIDE
TURNED EDGES

From

\$32.00

To

\$72.00



EVERY REQUISITE FOR TRAVELLERS.

LANE, CRAWFORD & CO. [80]

Champagnes, Sherries,
Marsalas, Madeiras,
Ports, Claret,
Burgundies, Hocks and Moselles,
Brandies, Gins,
Whiskies, Vermouths,
Bitters, Liqueurs,
Ales, Beers & Stouts.



Telephone
No. 75.

CALDBECK, MACGREGOR & CO.,

WINE AND SPIRIT MERCHANTS,

16, Queen's Road Central.

Hongkong, 3rd March, 1909. [13]

Hotels.

HOTEL PLEASANTON,

No. 17, Water Street, Yokohama.

FIRST CLASS PRIVATE HOTEL—Newly Opened and Furnished—Suites or Single

Rooms, Private Baths, Modern Sanitary Fittings, Electric Light, Up-to-date Appointments, Renowned Cuisine, Dark Room for Photographers. Charges Moderate.

HENRY LUTZ,
Manager.

Hongkong, 16th July, 1908. [16]

HOTEL CRAIGIEBURN.

FLORISSANT GATE, the Peak, near the Tram Terminus. Tel. 56.

For Terms, &c., apply to the

MANAGER.

Hongkong, 2nd July, 1909. [17]

Shipping—Steamers

HONGKONG, CANTON, MACAO

AND

WEST RIVER STEAMERS.

JOINT SERVICE OF

THE HONGKONG, CANTON AND MACAO STEAMBOAT CO., LTD., AND
THE CHINA NAVIGATION COMPANY, LTD.

HONGKONG-CANTON LINE.

S.S. "HONAM" 2,365 Tons, "FATSHAN" 2,365 Tons, "KINSHAN" 1,995 Tons.

Departures from HONGKONG to CANTON: daily at 8 A.M. (Sunday excepted), and 10 P.M. (Saturday excepted).

Departures from CANTON to HONGKONG: daily at 8 A.M. and 5 P.M. (Sunday excepted).

These Steamers, carrying His Majesty's Mails, are the largest and fastest on the River. Special attention is drawn to their Superior Saloon and Cabin Accommodation.

SERVICE OF THE HONGKONG, CANTON AND MACAO STEAMBOAT CO., LTD.

HONGKONG-MACAO LINE.

S.S. "SUI-TAI" 1,265 Tons and "SUI-AN" 1,265 Tons.

Departures from Hongkong to Macao on week days at 8 A.M. and at 2 P.M. from the Company's Wing Lok Street Wharf.

Departures from Macao to Hongkong on week days at 7.30 A.M. and at 2 P.M.

CANTON-MACAO LINE.

S.S. "HOI SANG".

Departures from MACAO to CANTON on Monday, Wednesday and Friday, at 9 P.M.

Departures from CANTON to MACAO on Tuesday, Thursday and Saturday, at 5 P.M.

JOINT SERVICE OF

HONGKONG, CANTON AND MACAO STEAMBOAT CO., LTD.,
THE CHINA NAVIGATION COMPANY, LTD., AND THE INDO-CHINA STEAM NAVIGATION COMPANY, LTD.

CANTON-WUCHOW LINE.

S.S. "SAINAM" 588 Tons, and "NANNING" 569 Tons.

One of the above steamers leaves Canton for Wuchow every Monday, Wednesday and Friday, at about 8 A.M., and ten other leaves Wuchow for Canton on the same days at 8.30 A.M. Round trips take about 5 days. Passengers can return to Hongkong or Vice Versa by the Company's direct steamers "Linlan" and "Santai". These vessels have Superior Cabin Accommodation and are lighted throughout by electricity.

EXCURSIONS TO MACAO.

On SUNDAY, the 11th April.

The Company's Steamship "HEUNG-HAN",

will depart from the COMPANY'S CANTON STEAMERS WHARF at 9 A.M.

Departure from Macao 3 P.M.

Machado's String Band will play selections of Music during the Trip.

Fares: Excursion Rates as usual.

N.B.—S.S. "Sui An" will not run on the above date. S.S. "Sui Tai" will run as usual leaving Macao at 7.30 A.M. and from Hongkong at 1 P.M. from the Company's Canton Steamers Wharf.

On MONDAY, the 12th April.

The Company's Steamship "SUI-AN"

will depart from the COMPANY'S WING LOK WHARF at 9 A.M.

Departure from Macao 3 P.M.

Fares: Excursion Rates as usual.

Further particulars may be obtained at the Office of the—

HONGKONG, CANTON & MACAO STEAMBOAT CO., LD.,

HOTEL MANSIONS, (FIRST FLOOR),

opposite the Blake Pier. [13]

Hotels.

HONGKONG HOTEL.

FIRST CLASS AND UP-TO-DATE.

String Band play during Tiffin and Dinner.

A. F. DAVIES,
Manager.

Hongkong, 5th February, 1909. [16]

GRAND CARLTON HOTEL.

8 & 10, ICE HOUSE ROAD.

Telegraphic Address "GRAND"—Telephone No. 812.

Forty Large & Airy Rooms. Situation Unrivalled.

Cuisine Unexcelled.

MATRON IN ATTENDANCE.

TERMS VERY MODERATE.

For further particulars, apply

MANAGER.

Hongkong, 6th April, 1909. [15]

ASTOR HOUSE

(LATE CONNAUGHT HOTEL)

QUEEN'S ROAD, HONGKONG.

CENTRALLY situated, up-to-date Hotel. Recently renovated, and under entirely New Management. Large and Comfortable Rooms; Excellent Cuisine; under the supervision of an Experienced FRENCH CHEF, and separate Tables, Hot and Cold Baths, Electric Light throughout. Terms moderate. First Class accommodation for Families and Tourists.

Under Personal Supervision of

J. G. MEAD,

Proprietor.

N. BEUMANTHAL,

Manager.

Telephone 110.

Telegram "Astos"

[16]

THE Bank buys and sells and receives for collection Bills of Exchange, issues letters of credit on its Branches and correspondents in the East, on the Continent, in Great Britain, America, and Australia, and transacts banking business of every description.

INTEREST ALLOWED.

On Current Accounts 1/2 per annum on daily balance.

Fixed Deposits 12 months 4 1/2 per annum.

Do " " 6 months 3 1/2 per annum.

Do " " 3 months 3 per annum.

J. L. VAN HOUTEN,
Agent.
Hongkong, 16th July, 1908. [19]

Mails.

NORDDEUTSCHER LLOYD,

BREMEN.

IMPERIAL GERMAN MAIL LINES.

FOR	STEAMERS	TO SAIL
NAPLES, GENOA, ALGIERS, GIBRALTAR, SOUTHAMPTON, ANTWERP and BREMEN	"PRINZ LUDEWIG" Capt. F. v. Blosse	WEDNESDAY, 7th April, Noon.
SHANGHAI, NAGASAKI, KOBE and YOKOHAMA	"BULO" Capt. H. Formes	About WEDNESDAY, 7th April.
MANILA, YAP, NEAGUINEA, BRISBANE, SYDNEY and MELBOURNE	"PRINZ SIGISMUND" Capt. D. Leus	FRIDAY, 23rd April, 10 A.M.

For further Particulars, apply to

NORDDEUTSCHER LLOYD.

MELCHERS & CO.,

GENERAL AGENTS, HONGKONG & CHINA.

Hongkong, 2nd April, 1909.

MESSAGERIES MARITIMES.

FRENCH MAIL LINES.

FORTNIGHTLY SERVICE TO and FROM EUROPE via SUEZ CANAL TO and FROM JAPAN via SHANGHAI.

FOR	STEAMERS	CAPTAINS	TO SAIL ON
SHANGHAI, KOBE, YOKOHAMA, TONKIN	Charbonnel	Bruc	12th April, 1 P.M.
MARSEILLES, VIA PORTS	CALEDONNIEN	Bruc	13th April, at 1 P.M.
SHANGHAI, KOBE, YOKOHAMA, OCEANIE	Magnus		26th April, P.M.
MARSEILLES, VIA PORTS	ERNEST SIMONS	Girard	27th April, at 1 P.M.

Transshipment on the Co's Steamers at Singapore for Batavia; at Colombo for Calcutta, Bombay and Australia; at Port Said for the Levant, Constantinople and Black Sea.

Through Tickets to London via Paris from £27.10 to £71.10. 20 hours' railway from Marseilles to London.

Interpreters meet passengers at their arrival in Marseilles.

For further particulars, apply to

P. de CHAMPMORIN,

AGENT,

QUEEN'S BUILDINGS.

Hongkong, 30th March, 1909.

MESSAGERIES CANTONNAISES.

FRENCH LINE OF STEAMERS BETWEEN HONGKONG, CANTON AND KOUANG-SI.

S.S. "PAUL BEAU," 1,900 tons, 14 knots.
S.S. "CHARLES HARDOUIN," 1,900 tons, 14 knots.

The speediest, most luxuriously appointed and punctual steamers on the line
Departure from Hongkong at 1 P.M. (Saturdays excepted).
Departure from Canton at 5.15 P.M. (Saturdays excepted).

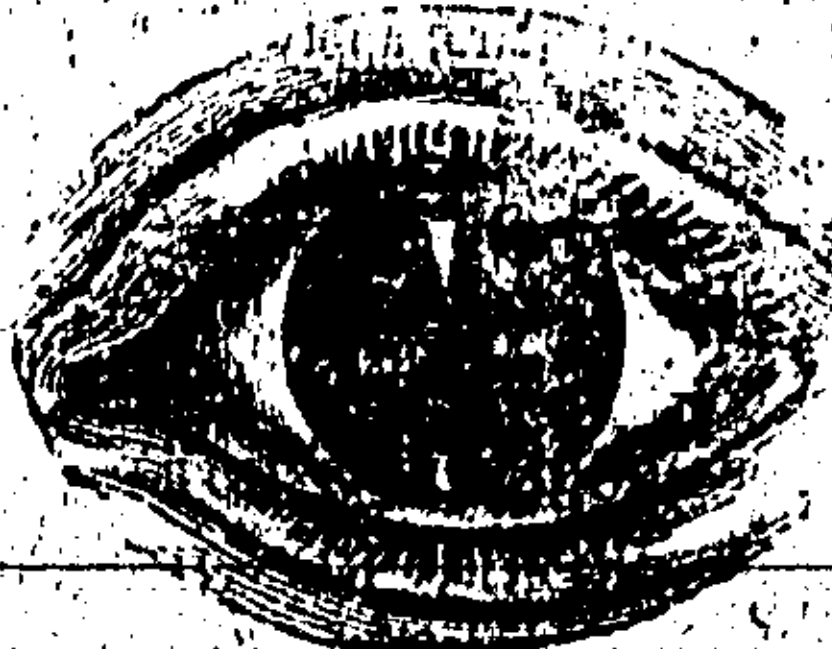
These superb steamers carrying the French Mail are fitted throughout with Electric Light and Fans and were specially built for this trade. Excellent cuisine.
The Company's Own Wharf near Wing Lok Street and its berth in Canton opposite Shamoon.

For further particulars, please apply to the COMPANY'S OFFICE at Shamoon, Canton, or to their Agents

BARRETTO & CO., Hongkong.

Hongkong, 9th October, 1908.

EYES



RIGHT!

N. LAZARUS, OPHTHALMIC OPTICIAN,

CORNER OF D'AGUIAR STREET AND QUEEN'S ROAD.

Will test your eyes free of charge, and if they are wrong will put them right.

Lenses Ground. All kinds of Repairs. Spectacles for all requirements.

Ask or write for Illustrated Booklet on "Defective Sight" free.

LONDON. CALCUTTA. SHANGHAI.
1, John Street, Bedford Row, W.C. 19, Bealack Street, 100, Marking Road.
Hongkong, 25 March 1909.

Intimations.

THE YOKOHAMA DOCK CO., Ltd.

No. 1 DOCK.

Length inside 514 ft. Width of entrance, top 95 ft.; bottom 75 ft. Water on blocks, 27.5 ft. Time to pump out, 4 hours.

No. 2 DOCK.

Length inside, 375 ft. Width of entrance, top 80.5 ft.; bottom 45.8 ft. Water on blocks, 28.5 ft. Time to pump out, 2 hours.

THESE DOCKS are conveniently situated in Yokohama harbour and the attention of Captains and Engineers is respectfully called to the advantages offered for Docking and repairing Vessels and Machinery of every description.

The plant and tools are of recent patterns for dealing quickly and cheaply with work and a large stock of material is always at hand, (plates and angles all being tested by Lloyd's surveyors).

Two powerful Twin Screw Tugs are available for taking Vessels in or out of Dock, and for taking Sailing Vessels in or out of the bay. The floating derrick is capable of lifting 55 tons.

Steam Launches of Steel or Wood, Lighters, Steel Buildings and Roofs, Bridge Work, and all kinds of Machinery are made on the premises.

Tenders will be made up when required and the workmanship and material will be guaranteed.

The cost of Docking, and repair work, will be found to compare favourably with that of any port in the world.

Telephone Nos. 378, 508, or 681.

Telegrams, "Dock, Yokohama," Codes A. B. C. 4th and 5th Ed.

Liebers, Seattle, A. 1, and Watkins.

Yokohama, May 13rd, 1905.

PHILATELIC NOVELTY PRESENTS.

BAGS OF USED POSTAGE STAMPS. Containing:	
All Asiatic Stamps.	All Chinese Stamps.
4,000 for \$8.00	4,000 for \$4.50
3,000 " 7.00	3,000 " 3.50
2,000 " 5.00	2,000 " 2.50
1,000 " 2.00	1,000 " 1.50
500 " 1.00	500 " .50

Also Stamps in Packets and Sets, and other Philatelic Requisites at prices to suit every body.

VIEW POSTCARDS, ALBUMS, HINGES, RAPHAEL TUCK'S TOY BOOKS AND RELIEF SCRAPES, MANILA CIGARS AND CIGARETTES, &c., &c., &c.

Inspection invited. GRACA & Co., No. 27, Des Vaux Road.

PEAK TRAMWAYS COMPANY, LIMITED.

TIME TABLE.

WEEK DAYS.

7.00 a.m. to 10.00 a.m. Every 15 minutes.
10.00 a.m. to 11.00 a.m. Every 15 minutes.
11.00 a.m. to 12.45 p.m. Every 15 minutes.
12.45 p.m. to 1.15 p.m. Every 15 minutes.
1.15 p.m. to 1.45 p.m. Every 15 minutes.
1.45 p.m. to 2.15 p.m. Every 15 minutes.
2.15 p.m. to 3.00 p.m. Every 15 minutes.
3.00 p.m. to 5.00 p.m. Every 15 minutes.
5.00 p.m. to 6.00 p.m. Every 15 minutes.

NIGHT CARS.

8.45 p.m. and 9 p.m. 9.45 p.m. to 11.15 p.m. every half hour.

SUNDAYS.

8.00 a.m. to 9.00 a.m. Every 15 minutes.
9.00 a.m. to 9.30 a.m. Every 30 minutes.
9.30 a.m. to 10.30 a.m. Every 15 minutes.
10.30 a.m. to 11.00 a.m. Every 15 minutes.
11.00 a.m. to 12.00 noon. Every 15 minutes.
12.00 Noon to 1.00 p.m. Every 15 minutes.
1.00 p.m. to 5.00 p.m. Every 15 minutes.
5.00 p.m. to 6.00 p.m. Every 15 minutes.
6.00 p.m. to 7.00 p.m. Every 15 minutes.
7.00 p.m. to 8.00 p.m. Every 15 minutes.

NIGHT CARS AS ON WEEK DAYS.

SATURDAYS.

Extra cars at 3.15 p.m., 11.30 p.m. and 11.45 p.m.
SPECIAL CARS by Arrangement at the Company's Office, ALEXANDRA BUILDING, Des Vaux Road Central.

JOHN D. HUMPHREYS & SON, General Managers.

Hongkong, 1st April, 1909.

NOTICE TO SUBSCRIBERS.

FROM and after 1st January, 1909, the rates of Subscription to the Hongkong Telegraph (daily and weekly issues) will be as follows:—

DAILY—\$36 per annum.
WEEKLY—\$13 per annum.

The rates per quarter and per annum, proportional. Subscriptions for any period less than one month will be charged as for a full month.

The daily issue is delivered free when the address is accessible to messenger. Peak subscribers can have their copies delivered at their residences without any extra charge. On copies sent by post an additional \$1.50 per quarter is charged for postage.

The postage on the weekly issue to any part of the world is 30 cents per quarter.

Single Copies, Daily, ten cents. Weekly, twenty-five cents (for cash only).

(PAYABLE IN ADVANCE.)

There will be no rebate to Missionary Subscribers as heretofore.

By Order,

THE MANAGER

Hongkong Telegraph Co., Ltd.
Hongkong, 22nd December, 1908.

DON'T BUY

ELSEWHERE BEFORE YOU CALL AT

FRENCH STORE

(Opposite ASTOR HOUSE).

NOW SHOWING

A Large and Fancy Assortment of the Best FRENCH TOYS, DOLLS, TOM SMITH'S CRACKERS,

CADBURY'S CHOCOLATE,

PERNOT BISCUITS.

&c., &c., &c.

Hongkong, 21st November, 1908.

F. BLACKHEAD & Co., SHIP-CHANDLERS, SAILMAKERS, COAL AND PROVISION MERCHANTS, NAVAL CONTRACTORS AND GENERAL COMMISSION AGENTS, GROUND FLOOR, ST. GEORGE'S BUILDING, HONGKONG, SOAP AND SODA MANUFACTURERS.

SOLE AGENTS FOR HARTMANN'S RAHTIENS GENUINE COMPOSITION RED HAND BRAND, HARTMANN'S GREY PAINT, DAIMLER'S PATENT MOTOR LAUNCHES, &c., &c., &c.

Sole Agents for FERGUSON'S SPECIAL CREAM and P. & O. SPECIAL LIQUOR SCOTCH WHISKY, &c. EVERY KIND OF SHIP'S STORES AND REQUISITES ALWAYS IN STOCK AT REASONABLE PRICES.

Hongkong, 9th March, 1909.

Benger's Food is mixed with fresh new milk when used, is dainty and delicious, highly nutritive, and most easily digested. Infants thrive on it, and delicate or aged persons enjoy it.

Benger's Food is sold in tins, by all Chemists, etc., everywhere.



MONEY MARKET.

PULSE OF SILVER WEAK, THOUGH PROSPECTS BRIGHT.

Messrs. Samuel Montagu and Co. report from London on March 4, as follows:— About £1,000,000 in bar gold was available this week, the bulk of which has been acquired by the Bank of England at 77s. 9d. per ounce standard.

The following amounts have been received by the Bank:—

Feb. 25, £41,000 in bar gold; Feb. 26, £82,000 in bar gold, and £5,000 in sovereigns from Paris; Feb. 27, £24,000 in bar gold, and £112,000 in German gold coin; March 1, £194,000 in bar gold, £100,000 in sovereigns from Egypt; March 2, £142,000 in bar gold and £88,000 in German gold coin; March 3, £55,000 in bar gold, and £5,000 in sovereigns from New York; making a total influx of £979,000.

During the earlier part of the month of February the silver market showed some steadiness. The price stood at 74½ on the 1st and fluctuated round that figure until the 31st, from which date a decline set in, though rather a reluctant one. The continual pressure of China sales more than counterbalanced the Continental demand, and the month ended with a net fall of 1½/16d.

At the beginning of the month cash silver commanded a premium of ¼d, but the difference gradually fell off until on the 10th Feb., both positions were quoted at the same rate, and so remained until the 26th, when 'cash' silver was quoted 1½/16d. below '2 months'.

POSITION OF SILVER.

We append some statistics for February:—

Highest prices—Cash 24½d. two months 24 1/16d.

Lowest prices—Cash 23 5/16d. two months 23 5/16d.

Average prices—Cash 23 7/16d. two months 23 6/16d.

The decline of the cash price, to-day to 23 1/16d. is ½d. lower than the previous record of the year—viz. 23 3/16d. on the 1st and 2nd January, suggests a comparison between the condition of the market then and now. At the beginning of the year the market was enjoying that revival of hopefulness which induced the 'bears' to close their campaign, and carried the price to 24½ on January 18.

For a month onward prices ruled steady, maintained chiefly by 'bears' covering and purchases on China account, which later, as frequently happens, were resold later on as soon as imports began to predominate.

Given a good Indian market this might not have depressed prices much; but reports from the Central Provinces as to the wheat crops are not very favourable, and the India Council have found it difficult to secure sufficient tenders and have gradually reduced their offerings from 120 to 30 lakhs per week.

STOCKS ACCUMULATING.

It is plain that the pulse of silver just now is weak, but there is not the sick look about the market of last year, and a rally may be looked upon as reasonable, when, as is to be hoped, Indian conditions improve.

Meanwhile, stocks in London are accumulating, but this is not a very alarming feature in view of the cheapness of money. This means that should an idea gain ground that silver is worth holding for a rise, buyers must be prepared to lock up their purchases, or pay a slight premium for forward silver.

The market cannot yet be described as on a bed-rock footing, for had it not been for large and continuous Continental demand, lower prices must inevitably have been reached during this week, and, as it is, value must fall if China resumes its selling on an unwilling market.

In Shanghai, in addition to the large accumulation of sycee, there is a stock of about 3,000 bars.

We have just heard that the wheat crop in the Punjab is likely to be good.

The sharp fall of 1/16d. yesterday was accentuated by the delay in cable news from Bombay. On February 16, nearly 500,000 oz. were shipped from San Francisco to the East.

The quotations to-day for cash, 23 1/16d. and 2 months 23 1/16d. are respectively 1/16d. and 3/16d. lower than a week ago.

QUOTATIONS.

Quotations for bar silver per oz. Standard.	
Feb. 26—23 5/16d. cash, 23 1/16d. two months.	
Feb. 27—23 5/16d. " 23 1/16d. "	
Mar. 1—23 1/16d. " 23 1/16d. "	
Mar. 2—23 1/16d. " 23 1/16d. "	
Mar. 3—23 1/16d. " 23 1/16d. "	
Mar. 4—23 1/16d. " 23 1/16d. "	
Average for the week } 23 25 " 23 37 1/2 " "	

Bank Rate.....	3 per cent.
Bar Gold per oz. Standard.....	77/9d.
French Gold Coin per oz.....	76/4d.
German Gold Coin per oz.....	76/4d.
United States Gold Coin per oz.....	76/4d.

Dentistry.

TSHIN TING.

ATEST METHODS OF DENTISTRY.

STUDIO AT NO. 14, D'AGUIAR STREET.

REASONABLE FEE.

Consultation Free.
Hongkong, 30th June, 1904.

Dr. M. H. OHAUN.

THE LATEST METHOD of the AMERICAN SYSTEM OF DENTISTRY. 12, QUEEN'S ROAD CENTRAL, From the University of Pennsylvania, U.S.A. Hongkong, 16th April, 1909.

WEATHER-FORECAST AND STORM-WARNINGS ISSUED FROM THE HONGKONG OBSERVATORY.

METEOROLOGICAL SIGNALS.

Meteorological signals are hoisted on the mast in front of the Water Police Station at Tsim Sha Tsui for the information of masters of vessels leaving the port. They do not necessarily imply that bad weather is expected here;—

- Signal No.
1. A CONE point upwards. Indicates a Typhoon to the North of the Colony.
 2. A CONE point upwards and a BALL below. Indicates a Typhoon to the North-East of the Colony.
 3. A DRUM. Indicates a Typhoon to the East of the Colony.
 4. A CONE point downwards and a DRUM below. Indicates a Typhoon to the South-East of the Colony.
 5. A CONE point downwards. Indicates a Typhoon to the South of the Colony.
 6. A CONE point downwards and a BALL below. Indicates a Typhoon to the South-West of the Colony.
 7. A BALL. Indicates a Typhoon to the West of the Colony.
 8. A CONE point upwards and a BALL below. Indicates a Typhoon to the North-West of the Colony.

Red Signals indicate that the centre is believed to be more than 300 miles away from the Colony.

Black Signal indicate that the centre is believed to be less than 300 miles away from the Colony.

The above signals will, as heretofore, be hoisted only when typhoons exist in such positions or are moving in such directions that information regarding them is considered to be of importance to the Colony or to shipping leaving the harbour.

These signals are repeated at the Harbour Office, H.M.S. Tamar, Green Island Signal Mast, and the Flagstaff on the premises of the Hongkong and Kowloon Wharf and Godown Company at Kowloon.

URGENT SIGNAL.

In addition to the above, when it is expected that the wind may increase to full typhoon force at any moment, the following Urgent Signal will be made at the Water Police Station, and repeated at the Harbour Office:—

THREE EXPLOSIVE BOMBS, AT INTERVALS OF TEN SECONDS.

A Black Cross will be hoisted at the same time, superior to the other shapes.

NIGHT SIGNALS.

The following Night Signals will be exhibited from the Flagstaff on the roof of the Water Police Station at Kowloon, the Harbour Office Flagstaff, and H.M.S. Tamar.

I. Three Lights Vertical, Green Green Green, indicates that a typhoon is believed to be situated more than 300 miles from the Colony.

II. Three Lights Vertical, Green Red Green, indicates that a typhoon is believed to be situated less than 300 miles from the Colony.

III. Three Lights Vertical, Red Green Red, indicates that the wind may be expected to increase to full typhoon force at any moment.

No. III. Signal will be accompanied by the Explosive Bombs, as above, in the event of the information conveyed by this signal being published by night.

These Night Signals will be substituted the Day Signals at sunset, and will, when necessary, be altered during the night.

SUPPLEMENTARY WARNING.

For the benefit of Native Craft and passing Ocean Vessels, a Cone will be exhibited at each of the following stations during the time that any of the above Day Signals are hoisted in the Harbour:—

Cap Rock.	Aberdeen.
Waglan.	San K' Wan.
Stanley.	Sai Kung.
Cape Collinson.	Sha Tau Kok.
Tai Po.	

This will indicate that there is a depression somewhere in the China Sea, and that a Storm Warning is hoisted in the Harbour.

Further details can always be given in Ocean Vessels, on demand, by signal from the light houses.

P. G. TING, Director.
15, 17, 1907.

Intimation.



A. S. WATSON & CO., LIMITED.

ESTABLISHED A.D. 1841.

CHEMISTS

BY APPOINTMENT TO HIS EXCELLENCY THE GOVERNOR AND HOUSEHOLD.

Watson's HYGIENOL

AND

BUBONIC PLAGUE!

It has been proved by repeated experiments that "WATSON'S HYGIENOL" is the most potent agent for the destruction of fleas, especially rat fleas.

It has now been proved that Plague is conveyed to human beings by means of fleas from rats which have died of this disease.

All risk of infection can be avoided by washing the floors, etc., or sprinkling where the fleas are likely to be with a dilute solution of "WATSON'S HYGIENOL." A teaspoonful to a pint of water, or a teacupful to three gallons, makes a solution of the strength required for this purpose.

HYGIENOL IS A POWERFUL

DISINFECTANT AND

GERMICIDE

Price per Pint 50 cents
" " Gallon \$2.00

A. S. WATSON & CO., LIMITED.

HONGKONG DISPENSARY

AND

KOWLOON DISPENSARY.

Hongkong, 17th March, 1909.

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NOTICE.

A communication intended for publication in "THE HONGKONG TELEGRAPH" should be addressed to The Editor, 1, Lee Home Road, and should be accompanied by the Writer's Name and Address.

Ordinary business communications should be addressed to The Manager.

The Editor will not undertake to be responsible for any rejected M.P., nor to return any Contribution.

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DAILY—(48 p. annu.

WEEKLY—\$12 per annum.

The rates per quarter and per annum, proportional to the rates for any period less than one month will be charged, as for a full month.

The daily issue is delivered free when the address is accessible to messenger. Peak subscribers can have their copies delivered at their residences without any extra charge. On copies sent by post, an addition of \$1.50 per quarter is charged for postage. The postage on the weekly issue to any part of the world is 80 cents per quarter.

Single Copies, Daily, ten cents. Weekly, twenty-five cents (for cash only).

BIRTH.

On April 1, 1909 at Shanghai, the wife of RONALD MACDONALD, of a son.

The Hongkong Telegraph

HONGKONG, TUESDAY, APRIL 6, 1909

THE UNIVERSITY SCHEME.

Lord William Cecil's scheme of a university for China is receiving considerable prominence in the columns of our Northern contemporaries. The Shanghai Times is informed by friends of the scheme that the present visit of Lord William Cecil is not for the purpose of forming definite plans, but of acquiring information. Its Nanking correspondent has written that the reception of Lord Cecil by the Viceroy, Tuan Fang, was all that could be desired, and that the Viceroy expressed his great personal interest in the project. We have also seen from the Tientsin and Hankow papers that Lord Cecil was well received by the authorities in the North and in Wuchang. Dis-

cussing the scheme in a leading article, the Shanghai Times offers the suggestion that it should be combined with the Hongkong scheme, where, it should be pointed out, such an institution can be Christian without being missionary. Our contemporary argues that the establishment of an institution in Hongkong which would combine the support of the British Government, the Hongkong Chinese community, and the missionary agencies emanating from Oxford and Cambridge, would inevitably become one of the most influential educational institutions in the Far East. It does not seem reasonable to hope that there is a good chance of permanency in any institution which must depend for its maintenance solely upon the voluntary contributions from year to year of the friends of Oxford and Cambridge. Every home institution must use its first and best endeavours to secure funds for its own endowment and maintenance, and Oxford and Cambridge will naturally only be able to furnish such funds for a scheme of this kind as are contributed from the religious and philanthropic motive. The Times does not believe that it will be possible to get from these sources a sufficiently large income to establish a school which will be, *par excellence*, the highest graded Christian school in China. Some of the large missionary schools have already secured fine equipments, and have a large staff of foreign Professors, who are paid as high salaries as the proposed University expects to give. These existing schools, therefore, can at present draw from the same sources for teachers as the new scheme. They have also the added strength of organized religious denominations behind them upon which they can always depend for ordinary and extraordinary expenses. The Yale Mission started out with the idea of establishing a high grade school, but found itself obliged to work within its means, and is now doing the same kind of work as many other Christian schools. The hope that the proposed institution when started would appeal to Chinese who would come forward and furnish funds for it and gradually take over its management is, in the opinion of the Shanghai paper, entirely visionary. "Such Chinese could only be Christian Chinese, and there is no such constituency at present available from which large contributions could be expected. Chinese in such a place as Hongkong will contribute to the kind of a University proposed, irrespective of its Christian character, but Chinese living in ordinary social conditions in the interior cities would not contribute freely under such conditions. If it is finally decided that the present scheme shall unite with the Hongkong scheme, there seems to be no reason why the institution should not draw from all existing Christian Schools in China if it is able to provide advanced courses. Hongkong is as easily reached from any part of the Empire as almost any other large city, and there would be in Hongkong freedom from the necessity of conformity to regulations in the formation of which the Staff of the University, on account of their nationality, could have no part. It is to be hoped that, in addition to obtaining the advice of Chinese authorities and missionary workers, Lord Cecil will thoroughly acquaint himself with the opinions of leading representatives of commercial life in the East, who, from their general knowledge of local conditions, will be able to offer valuable assistance." With that hope most people in Hongkong will concur. What is doubtful, however, is that the Hongkong Chinese will be found willing to contribute to an amalgamated scheme wherein the religious element may find a predominant influence. When Sir Frederick Lugard launched his project in his comprehensive address, His Excellency made it clear that the Hongkong University will be of a purely non-sectarian character. When he summarized his original address to the Chinese Sub-Committee, who have since proved themselves such valuable coadjutors in furthering the Governor's scheme, His Excellency reiterated his assurance that the University shall be free from religious influences. The contributions amounting already to about \$100,000 from the Chinese alone, so readily forthcoming, have been subscribed and promised on the express understanding that the University shall be a non-sectarian one. It would be a breach of good faith with the Chinese were any other scheme now suggested to which may be calculated to violate any of the implied and expressed understandings on the basis of which subscriptions towards the endowment and equipment fund have been invited and promised. We are in a position to affirm that the Chinese—or at any rate a not unimportant section of the native community—hold a very decided opinion on the question and one which is entitled to every consideration.

LOCAL AND GENERAL.

The Zojoji Temple at Tokio, a Japanese pagoda, was almost entirely destroyed by fire the other morning; it was not insured.

By direction of His Excellency the Governor, the meeting of the Legislative Council, announced for Thursday, the 6th inst., is definitely postponed.

KOWLOON-LANAU RAILWAY.

INTERESTING CEREMONY TO-MORROW.

Late this afternoon, H.E. the Governor (Sir Frederick Lugard) boarded the steam-lunch Stanley, belonging to the Harbour Department, for Canton in order to take part in the ceremony of laying the foundation stone of the station building and offices of the Kowloon-Canton Railway by H.E. Viceroy Chang Jue-chun at Tai-shan-tau, to-morrow. Accompanying His Excellency were: Captains P. Mitchell Taylor, A.D.C., Captain Simson, Private Secretary; Hon. F. H. May, Colonial Secretary; Mr. A. G. M. Fletcher, Acting Assistant Colonial Secretary; and Lieut. C. W. Beckwith, R.N., Assistant Harbour Master.

THE YANGTZE WHARF AND GODOWN COMPANY, LIMITED.

ANNUAL MEETING.

The annual meeting of shareholders of the above company was held at Shanghai at the office of the general agents, Messrs. Carlowitz and Co., on 30th ult. There were present: Mr. Charles E. Rayner (presiding), Messrs. K. Oldorp, H. E. Arnold (Directors), R. McGregor, J. Stampff, H. O. White, I. R. Michael, B. Rosenbaum and Carl Hoffmann (Secretary), representing 1,535 shares.

The notice convening the meeting having been read, the Chairman said:—

Gentlemen:—Before proceeding with the business of the meeting I wish to express the regret of my colleagues and of myself personally at the loss we have sustained last year through the decease of Mr. Lemke and of our Manager, Mr. F. H. Rogers; both were men of sterling character and all who have worked with them will remember them not only as able men of affairs but also as trusted and unfailing friends. To Mr. Rogers, in particular, the shareholders in this Company are indebted for his carefully thought out and efficient organization of our business. To turn to our accounts, it will hardly come as a surprise to you that we are, to my regret, again confronted by a decrease in the net amount standing at credit of working account; the depression in trade from which we are all suffering has, if anything, made itself felt more severely still in the past year than in 1907, and it speaks well for the solid foundation on which our business rests that we should have been able to do as well as we have. You will see from the circumstances that our general charges amount to only Tls. 4,900, as compared with Tls. 8,000 in 1907 that every possible economy has been effected and when you turn to the profit and loss account you will furthermore see that whereas we had a debit of Tls. 2,900 for interest in 1907 we have credit under the same heading this year of Tls. 1,700. We recommend you to continue the policy inaugurated last year of writing off regularly on your buildings and godowns. Although some stand to book at much less than replacement cost we consider it wise to strengthen the Company's financial position by regularly depreciating these items. All buildings, godowns and lighters have, as usual, been kept in first class repair out of revenue. I now come to the subject of our Yangtze river properties. These, as you were told here this time last year, have been sold at a fair price and Lot No. 2 has since been fully paid for; as regards Lot No. 1, the purchasers, as you will remember, had the right to withdraw on forfeiting the sum of Tls. 25,000, and paying one year's interest on the purchase price. According to the terms of sale a final settlement ought to have taken place last month. The purchasers, having met with unforeseen difficulties in their arrangements for the utilization of the property, approached the Board some time ago with a request to extend the final settlement, free of interest, to February of next year; they were quite prepared to forfeit their Tails 25,000 in case we should decline to do so—and they had meanwhile faithfully paid interest on the purchase money so that we were in every respect fully covered and could have enforced the conditions of sale if we had so desired; we thought, however, that in the present state of the property market it would be wiser to meet our friends and we trust you will approve of this. The matter of the sale of Yangtze river Lot No. 1 will, therefore, remain open until February next. The interest on the purchase price meanwhile received has been credited to the property account in question and the Tls. 25,000 which the purchaser will have to forfeit in case he fails to complete, together with a further Tls. 25,000 which he had meanwhile paid on account but which we have to return to him in case he does not complete, appear in our balance sheet under "Sundry Creditors." Business at the wharf has been showing signs of picking up since the turn of the year and I trust we have seen the worst and shall be able to come before you with better figures again next year. The staff of the wharf have attended to their duties with their customary zeal and deserve your thanks. Before moving the adoption of the report and accounts I shall be pleased to answer any questions which shareholders may wish to put.

No questions were asked, and on the proposition of the Chairman, seconded by Mr. Arnold, the report and accounts as presented were passed.

Mr. McGregor proposed that a dividend of fifteen per cent, equal to Tls. 15 per share, be paid for 1908. Mr. Michael seconded and the resolution was adopted.

On the proposition of the Chairman, seconded by Mr. White, Mr. G. W. Beckwith was re-elected auditor for the current year.

The Chairman said there was no further business and thanked those present for their attendance.

A vote of thanks having been accorded to Mr. Rayner for his services in the chair, the meeting terminated.

TRAGEDY IN A CELL.

CHINESE SEAMAN HANGS HIMSELF WITH GIRDLE.

An inquiry was held at the Magistracy, this morning, concerning the death of a native seaman, who was found dead in the West Point police station last night. It was proved that deceased arrived in the afternoon, having come from Swatow, where he was discharged. He was, on landing, arrested for a breach of the opium ordinance, and was confined in a cell. During the night it would appear the seaman used his girdle with which to hang himself, having fastened one end of the cord to the top of the iron gate of the cell. When the map was discovered his feet were about a foot from the ground. The jury returned a verdict according to the evidence.

PROMISSORY NOTE DISPUTE.

FORGERIES OR OTHERWISE?

This afternoon, in the Supreme Court, the Chief Justice (Sir Francis Piggott) presiding the action brought by Tsoi Kan, a building contractor, of 37, Wellington Street, against Chung Teim Kwai, alias Chung Chin Yu, a trader, of 80, Hollywood Road, to recover the sum of \$7,541.15, principal and interest alleged to be due by the defendant on several promissory notes, was continued.

Mr. H. G. Calhoun, with whom was M. F. X. d'Almeida e Castro, appeared for the plaintiff, while Sir Henry Berkeley, K.C., instructed by Mr. C. F. D. Knox, represented the defence.

When the Court resumed after the adjournment, Sir Henry commenced his address. He stated that, so far as destroying the plaintiff's case went, the notes which the defendant had signed had been paid, and he asked the Court to discredit the words of the experts, who had given evidence so far as the handwriting was concerned.

His Lordship dwelt on the stamp question at some length, and was of opinion that the question of forgery was not made out.

Sir Henry argued that the sum was on the plaintiff to establish to the Court's satisfaction that the defendant had made those promissory notes. Chung Shun Koo, said counsel, was in the hands of the plaintiff. The reason why, Chung Shun Koo did not appear in Court to swear (in peril of perjury) that the promissory notes were not forgeries, was because he was afraid. Sir Henry added that the experts for the defence swore that the handwriting on the notes were not genuine, and that the only man who could prove whether they were forgeries or not was Chung Shun Koo. Chung Shun Koo would not endanger himself by appearing in the Court to deny that the defendant had not already paid what he owed. The defence had produced receipts for the payment and they had gone uncontradicted, and, therefore, the plaintiff's case had not been proved.

His Lordship observed that the receipts had not been proved, and that it was left for Chung Shun Koo to prove that the receipts were genuine.

Sir Henry questioned as to who should call the man.

His Lordship—One of the parties.

Sir Henry proceeded to remark that the plaintiff was, so to speak, "nobody," he only occupied a cubicle, and it was likely that he had \$5,000 with which to invest?

Mr. Calhoun submitted that the plaintiff, having lent out all his money, had to earn his livelihood, and that was why he joined the Tramway Company. Counsel then dwelt at length on the evidence of the handwriting experts, and continued to say that the defendant was very inaccurate in his statements as to the facts of his case that the documents were promissory notes, and they should succeed.

Judgment was reserved.

THE WEATHER.

The following report is from Mr. F. G. Figg, Director of the Hongkong Observatory:—

On the 6th at 11.55 a.m.—The barometer has risen over China, particularly along the Yangtze Valley. It has fallen rapidly in Vladivostok, and over S.W. Japan and the Loochoos.

The depression lying over the Yangtze Valley yesterday, has moved eastwards into the Eastern Sea, and is now situated to the West of the Loochoos. A second depression is shown over the North part of the Sea of Japan.

Pressure now appears to be high over the Upper Yangtze.

Strong N. and N.E. winds may be expected in the Formosa Channel, and along the Northern shores of the China Sea.

Hongkong Rainfall for the 24 hours ending at 10 a.m. to-day, 0.69 inches.

FORECAST DISTRICT.

1.—Hongkong and Neighbourhood; N. to N.E. winds; strong; squally with rain at first, improving later.

2.—Formosa Channel, same as No. 1.

3.—South coast of China between Hongkong and Lamock, same as No. 1.

4.—South coast of China between Hongkong and Hainan, same as No. 1.

OWNED to a landlady one gallery gave way on March 29, in a sulphur mine near Hakodate, which belongs to Messrs. Howell & Co., British merchants. The fall of earth blocked the mouth of another gallery. Thirty-four men were killed and four injured.

A BURGLARY took place at the Masonic Club some time last night. During a party, through a window and raising the bolt, the burglar or burglars succeeded in removing about \$10 worth of property. The report to the police was made by Mr. J. J. Moore, the caretaker.

CANTON DAY BY DAY.

VILLAGE ATTACKED BY ROBBERS.

(From Our Own Correspondent.)

Canton, 5th April.
On the 1st ultimo, a gang of robbers attacked the Wong Lin village in Shun Tak. The robbers entered the village at about 10 p.m. and ransacked the house of a man named Shiu. Besides a large quantity of valuable articles which they took away the owner of the house was kidnapped by the bandits. Since the abolition of the village Volunteer Militia Corps, nearly forty cases of robbery are reported to have taken place in that locality.

A CHINESE FESTIVAL.

To-day being the Chinese Ching Ming Festival, there will be no issue of vernacular papers here to-morrow.

RAILWAY ACCIDENT.

Yesterday morning, a train coming from Canton from Fushan, when approaching Shek Wai Tong knocked down a man. The unfortunate man sustained serious injury to his head and is at present being attended to by the Red Cross Society.

CANTON TARTAR GENERAL.

The newly-appointed Canton Tartar General Tsang Chi took over the seal of office on Friday last, the 2nd inst.

REPORT ON MANCHURIA.

M. H. G. Parlett, British Vice-Consul at Hakodate, has prepared a *preliminary* report, compiled for the Japanese Foreign Office by the Japanese Consul-General at Harbin, on the subject of industrial, agricultural, and commercial conditions and prospects in North Manchuria from which the following extracts have been made:—

AGRICULTURE.

Owing to the secrecy maintained by the Chinese officials, it is very difficult to ascertain the area of the land under cultivation, but it is probably about 13,000 square miles. In the Amur Viceroyalty 1,140,000 shan (shan=1.86 acres) of land have been put under cultivation recently. According to statements made by officials in that province, land tax is at this moment paid on 1,000,000 shan only of developed land, but it is expected that sooner or later this will be increased to 3,000,000. The chief agricultural products of North Manchuria are soya beans, millet, beans, tobacco, and hemp. There are signs that the harvests of the country are gradually falling off. This is due chiefly to the lack of proper manuring, antiquated methods of agriculture, insufficient ploughing, and the absence of any system of rotation of crops. The implements in use are likewise of the most primitive kind as may be inferred from the prices paid for them. The most expensive is apparently the winnowing, which costs from ten to twenty dollars; next comes the plough, which costs 3 yen. The others are purchasable for a yen or less. No artificial fertilisers are used. In North Manchuria agriculture is at the present moment entirely in the hands of the Chinese. Every year witnesses an increase in the production of cereals. At the present moment it is over 35,000,000 koku (about 177,000,000 bushels), and when local demands have been satisfied, there still remains in the market a vast surplus (about 97,000,000 bushels). A small quantity of this surplus finds its way to Japan, but it is the Russians who are the chief purchasers. The reason for this is the low productive power, owing to climatic and other conditions, of the soil in the Russian territories, and the resulting insufficiency of the crops raised to meet local demands. In consequence of this, Russian policy centres itself in an energetic fostering of the natural products of North Manchuria, the object being to base on the security of these foundations the Russian economic position in this part of the world. Thus it is that Russian mechanical industries have sprung into existence in Manchuria and attained in the course of a very few years to an extraordinary stage of development.

FOREIGN TRADE.

This history of Manchurian foreign trade may be divided into two parts. The first dates from the building of the Chinese Eastern Railway; the second from the Russo-Japanese war. Undoubtedly a trade of sorts existed before that, but it was of no great importance. In those early days the one port of export and import was Newchwang, but the establishment of the railway, the building of Dalay, and the use of the Sungari as a communication route, dealt its prosperity a heavy blow. The outbreak of war gave a tremendous impetus to the already prosperous trade of the country. It was to Manchuria that not only the Russian troops (it is calculated that 85 per cent. of the provisions and fodder supplied them were of local production), but also all the inhabitants of the Russian Settlements in the Far East looked for their food-stuffs; and though now a great part of their food-stuffs is being made in Japan, the Russian railway had passed into Japanese possession, strenuous efforts are being made to prevent the diversion of north-eastern trade to the south. These remarks, of course, apply mainly to export trade. Imports, generally speaking, via Changchun, from Newchwang, Shanghai, and Tientsin. Changchun is the meeting place, so to speak, of North and South Manchuria. Its trade has lately increased enormously, and the probability is that before long it will, as far as the markets of these territories are concerned, become of far more importance than the places just mentioned for which it now acts as a distributing centre. Generally speaking, then, the export trade travels south-east to Vladivostok, and the import trade comes from the south, via Newchwang. This is, certainly, the tendency at present, and it will probably long continue, if this be borne in mind it will be seen that the South Manchurian Railway and the Chinese Eastern Railway will become the main routes for the import trade; the sea and water routes of the Chinese Eastern Railway and the Sungari River will be of far less importance.

THE HONGKONG UNIVERSITY.

CRITICISM IN FIAM.

The *Siam Observer* writes:—Hongkong is making determined efforts to raise the necessary funds to start a local University. An offer has been made by one of Hongkong's merchant princes, Mr. Mody, to provide the buildings. If the Government gives a suitable site and an adequate endowment fund is raised. This is a decidedly handsome offer, and it is not surprising to find that the people of Hongkong, in spite of the heavy financial strain they have been enduring, are making every effort to secure the million and a quarter dollars which it is estimated would provide sufficient revenue to pay expenses. We note that the Governor, Sir Frederick Lugard, addressing a number of Chinese gentlemen at Hongkong, said:—"Your generous compatriots in China, in the Straits, in Java, in Siam and elsewhere will, I feel sure, help us liberally, for they too will benefit by this University to which they can send their sons." While we have every sympathy with Hongkong's aspirations for the higher education we are disposed to think that the plan of sending the students to foreign countries is undignified and that moreover the results attained will be poor. The Chinese in Siam know what Sir Frederick Lugard probably does not know—that Siam possesses many excellent educational establishments. To obtain a thoroughly sound education it is not necessary for any resident of Siam to fare abroad. It is true that a University training is not obtainable locally, but at the rate at which the country is progressing this defect will soon be remedied. A University at Hongkong would undoubtedly be an excellent thing both for Hongkong and for South China but we fail to see that it would be of much benefit to Siam or to the Chinese in Siam. We would recommend the Chinese residents of Siam to adopt the wise policy of continuing to support local institutions and, if Hongkong succeeds in establishing a University which will be capable of awarding degrees which will be recognized generally to take advantage of it for their sons until such time as Siam has a University of its own. If Hongkong so badly wants a University it should put its hand in its own pockets—not strive to insert it in the pockets of those only remotely interested.

JAPAN'S NAVIGATION SUBSIDY.

At the meeting of the committee of the Japanese Lower House on March 19, when the new navigation subsidy contracts were discussed, the Vice-Minister of Communications replying to questions of the members, stated in substance as follows:—

Although the terminal of the Seattle and Tacoma lines would appear to be too near to each other, the establishment of a line to the latter place has been deemed advisable on account of the connections which it will furnish with the Chicago-Milwaukee Railway. This railway was constructed to develop regions heretofore unopened, and the value of establishing relations with this hopeful territory requires no extended explanation. The Seattle line, of course, be continued as in the past. With reference to the length of the terms, the companies should be allowed at least the full extent of the 6-year limit, both as a privilege to enable them to improve their equipment and service with a feeling of security, and as a duty to compel them in the public interest to maintain for a definite period regular transoceanic lines enjoying government aid. Furthermore, it is believed that the vessels employed on these lines should be granted the highest rate of subsidy allowable under the new law, because, if the Government is to take any steps at all to maintain regular services, it should at least take steps adequate to the purpose. Under the old law the rate of subsidy was increased in proportion to both tonnage and speed; under the new one it is regulated in accordance with the speed alone. Hence under the new law there will be a total reduction of more than yen 1,000,000 in subsidies, and therefore to reduce the amount still further by making the rate lower than 50 cent would be inexpedient.

In reply to a question addressed him by Mr. Sholchiro Yoshino, Baron Goto, Minister of Communications, stated briefly that the aim of the Navigation Subsidy Law was not only to develop commerce but also to make the vessels of the subsidized companies readily available in time of urgent need. Article 11, he said, clearly expresses this intention.

Mr. Uchida, Director of the Maritime Affairs Bureau, then submitted the following statistics:

TERMS OF SUBSIDY CONTRACTS.

Great Britain, P. O. Company, 7 years.
Germany, Nord Deutscher Lloyd, 15 years.
France, Messageries Maritimes, 14 years.
Austria, Lloyd Company, 15 years.
Italy, Mail Steamship Company, 15 years.

VESSELS TO BE EMPLOYED AFTER 1910.

EUROPEAN LINE.
Type. Tonnage. Number. Speed.
Kamo Maru, 8,600, 5, 16 knots.
Hitachi Maru, 8,600, 5, 15. "
Total tonnage 84,600. Number of trips 26.
Mileage per trip 25,048.

We are requested to state that the first night of the Lusitano Recreation Club athletic sports starts at 8 p.m. sharp, on Easter Monday, the 21st instant, instead of at 9 p.m. as originally announced.

H. I. H. PRINCE Fushimi has been appointed representative of Japan at the forthcoming funeral of the late Emperor of China. Prince Fushimi will act as a member of the Prince's suite.

In the Police Court this morning, a woman named Wong was charged with the theft of a watch from the person of a man named Wong. The watch was valued at \$10. The woman pleaded guilty and was fined \$5 or 14 days imprisonment.

CANTON-HANKOW RAILWAY.

THE LOAN AGREEMENT.

Peking, 10th March.
The preliminary agreement arranged with the Deutsch-Asiatische Bank on Saturday for the construction of the northern half of the Canton-Hankow Railway provides for a loan of £3,000,000 on the basis of the Tientsin-Yangtze loan, the issue price and interest being more favourable to China than the terms of that contract. This new agreement requires the assent of the Ministry of Finance.

Presumably the British Government will convey an intimation to China that her assent must be withheld until the terms have first been submitted for British acceptance or refusal, in accordance with the written undertaking now in their possession. On September 9, 1905, the Viceroy, Chang Chih-tung, who himself arranged this new contract, wrote to the Consul-General, Mr. Fraser, as follows:—

"In view of your services in obtaining for me a loan through the Hongkong Government of £1,000,000 on very fair terms, herewith to redeem the Canton-Hankow Railway, I give you a binding assurance that should it be necessary to borrow funds abroad for the construction of the Canton-Hankow Railway, British financiers shall have the first option of undertaking the business, and, if bought abroad, British firms shall have the first option of supplying the machinery and materials."

In a despatch to the Wai-wu-pu notifying that the loan had been arranged Chang Chih-tung states that the terms accepted by the Germans had previously been rejected by the British and Chinese Corporation, a British syndicate which throughout the negotiations has received the exclusive support of the British Legation. The bad faith with which Chang Chih-tung has acted needs no comment nor does the disregard by Germany of the agreement of September 2, 1898, between Germany and British, indicates defining the spheres of railway interest (vide Blue-book number one 1897, page 214). Germany has now exclusive rights in Shantung, and, if the final contract is concluded a very advantageous position in the Yangtze provinces.

March 17.

It is stated here that a meeting will be held in London to-morrow of representatives of the French, German, and British financial groups, including the Deutsch-Asiatische Bank, regarding the entire, provisionally arranged on March 2 for co-operation in respect to railway loan negotiations with China. I am informed that the Japanese Minister will require Chang Chih-tung to give effect to his declaration to Mr. Fraser on September 9, 1905, which China officially communicated to the Japanese Government, namely:—

With regard to the engineers for the construction of the northern section of the Canton-Hankow railway it is declared that one-half will be of the nation that lends the funds and the other half will be Japanese.

The question being asked why the German Bank can accept terms which the British and Chinese Corporation regard as inadequately safeguarding the interests of the bondholders, it is necessary to repeat that, on the Tientsin-Yangtze railway the experience of Germany, who is constructing the northern two-thirds, is wholly favourable, every employee being German and all materials being obtained from Germany. There has been no friction and no difficulty, the Chinese managing director of the German section giving every assistance.

On the other hand, the experience of the British, who are constructing the southern third, is unfavourable, mainly owing to the attitude of the Chinese managing director of this section, who from the beginning has set himself the task of delaying construction, while employing the loan funds in a manner never contemplated by the lenders.—Times.

FEMALE OPIUM-SMUGGLERS.

HOW THE SKIRTS WERE LOADED.

Two petticoats, or underskirts, which were suddenly discarded by a couple of women on board the steamer *Prima Sigismund*, at Circular Quay, on Monday night, were now resting on a shelf in the King's Warehouse, at the Sydney Custom House, says the *Evening News* of Sydney. One is black material, and the other of a brown hue, and they are each decorated with lines of opium—just as they were found after the women decamped.

The petticoat method, is ingenious, and one which has probably worked successfully on previous occasions. There is a profusion of flounces, and these have been tucked up in such a way as to form pockets, capable of carrying one tin of opium in each, and, to make the tin more secure in the pocket, the front piece can be made fast to a button. The weight of the load is pretty considerable, but the buttons ensure perfect safety in the matter of "transport," for none of the tin can possibly fall out.

There would be no difficulty in loading up the woman smuggler. The "cargo" can be, slaved from below, through a skylight or a hole in the floor, or even while she was standing on the companion ladder. Certainly, the scheme was cleverly conceived.

Some people have been wondering how it was that the pair on Monday managed to get clear of the heavily-laden undershirt, but an examination of the garments shows that the womenfolk will understand it quite well. In all, there were 37 tins—19 in one skirt and 18 in the other.

Legislators are now being made as to the whereabouts of the ladies who were the principals in Monday night's performance.

The story of a floating boat, the *Wai-wu-pu*, which was found in the river, and was carrying a large quantity of opium, has been reported by the *Evening News* of Sydney.

MORALS AND MURK.

COMPENSATION FOR REVENUE LOST THROUGH OPIUM RESTRICTIONS.

We are glad to see that Lord Curzon has promised to endeavour to persuade Parliament to compensate Hongkong, to a certain extent, at least, for the loss of revenue which that colony is likely to sustain from the extended restrictions—if one may be allowed the oxymoron—which are to be placed on the opium trade. It is a fine thing, continues the *Admiral Times*, which are to be placed on the opium trade. It is a fine thing, continues the *Admiral Times*, which are to be placed on the opium trade. It is a fine thing, continues the *Admiral Times*, which are to be placed on the opium trade.

As to opium, one of the usual waves of moral indignation of which we have seen so many in the past century have swept over the British public, and the result is a widely spread opinion that opium is a curse and that the use of it is a debasing vice. The abuse of the drug is no doubt much to be regretted, but opium has in various forms brought to many millions the alleviation of great sufferings, and nothing can be more certain than that it has been a great blessing in many places and to countless numbers of human beings. There can be little doubt that the abolition of the cultivation of opium will pave the way to the far more pernicious vice of alcoholism, and no doubt whatever that it will bring great hardship upon thousands of ryots in India who have for many years supported themselves and their families by the growth of this noxious plant.

If those ryots are to be deprived of their means of livelihood it would seem natural that compensation should be given to them, but we have not heard a word about such compensation. To grant compensation to the colony of Hongkong may be a step in the direction of compensating others who will suffer great losses if the cultivation of opium should be forbidden. But if not, it will not be the first time in history that a great nation has been virtuous and moral without taking care to bear the cost of its morality and virtue.

GERMAN LEGATION GUARDS.

DEPARTURE FROM PEKING.

On Sunday morning, the 14th ultimo, there was a great spectacle at the Chien Men Railway station, Peking. All the foreign Legation guards sent their guards of honour under command of an officer to bid farewell to the section of the German detachment which left for home. There were not only soldiers at the station, says *Chinese Public Opinion*, but the platform was filled with various officials, high and low, diplomatic, as well as military and naval, from each of the foreign Legations. "Uniforms were in the plurality," says our contemporary, "but many of the fine Lady costumes were also admitted, as well as the ladies themselves who had come for the last time to see off the German military friends who were on the point of travelling back to the Fatherland." We hope the *Admiral Times* will not be misled by the *Chinese Public Opinion's* bold attempt at gallantry.

Major Lepp, and the officers who accompanied him, took the larger section of non-commissioned officers and privates of the German detachment. "Of course we like to see the German military friends in our midst," concludes the *Chinese Journal*, "and will always welcome them when they visit us, but now as there are such strong contingents of foreign drilled Chinese forces in and around Peking therefore it is evident, that the Germans in great recognition by all have done for the quiet of foreigners and Chinese alike in our capital, this no doubt will be carried out faithfully by our own men. They protect the foreigners in preference to our own people so that no cause for troubles will be forthcoming."

DISASTROUS FIRE IN JAPAN.

DAMAGES ESTIMATED AT ¥200,000.

The *Japan Chronicle* of 27th ult. reports:—On the morning of the 25th instant a disastrous fire broke out in the town of Komatsu, near Kanazawa, Ishigawa prefecture, by which about 300 houses were destroyed. From a Komatsu dispatch it appears that the fire originated in a bath-house at Kyo-machi, Komatsu, at 1.40 a.m. Fanned by a north-westerly wind, which was blowing strongly at the time, the flames quickly spread to the adjoining houses and swept away 42 houses in Kyo-machi, 39 in Naka-machi, 45 in Zaikoku-machi, 43 in Shin-Kajima-machi, 40 in Saku-machi, 41 in Matsuo-machi, 19 in Shin-machi, and 7 in Kadera in the suburbs, in addition to 15 godowns. The flames were not brought under control until 7 a.m. Among the buildings destroyed were the offices of the Komatsu Shogyo, the Kaga Shogyo and Kaga Savings Bank, and two Buddhist temples. The poor people who were burnt out are quartered in two temples and the public hall, where they are being provided with food at the expense of the municipality. The damage is estimated at about ¥200,000.

Later returns show that the total number of houses destroyed was 280 in addition to 15 godowns. The offices of the guilds of weavers for the home market and of the weavers of habutai for export were involved. A number of habutai stores were burnt in Kyo-machi, but the silk was saved in most cases. Among the sufferers from the fire are Messrs. Isogawa Tokichi and Iyeyo Yoraku, who are well-to-do townsmen.

The Meiji Fire Office had a risk of ¥77,000 on the district; Tokyo Fire ¥6,000, the Nippon ¥6,000 and Yokohama ¥1,000.

Early in the morning of the 25th instant fire broke out in the Kibidatara, a famous Buddhist temple in Owa district, Tokushima prefecture, and the main temple, the pagoda, and other buildings were destroyed, the temple of Kobodaiji and two godowns being saved. The damage is estimated at about ¥50,000.

The Russian newspaper at Harbin contains the report that the *Wai-wu-pu* will be converted into an international settlement, and will be divided into three parts, the first for the Russian, the second for the Chinese, and the third for the Japanese.

"LENA COTTAGE" SOLD.

FINE RESIDENTIAL PROPERTY OBTAINED CHEAP.

This afternoon "Lena Cottage," No. 9, Seymour Road, was sold by public auction. The premises are registered in the Land Office as the remaining portion of Inland Lot No. 951, with the message and buildings thereon known as "Lena Cottage," with tennis court and out-houses. The premises are held from the Crown for the residue of the respective terms of 999 years.

There were a number of people present interested in the property and bidding was very keen. The sale started with \$15,000 being offered, which gradually rose till \$20,500 was reached, at which price the property was knocked down to Mr. A. S. Gomes, Jr. It may be noted that the same property was sold some eight years ago for \$75,000 by Dr. Gomes. With the exception of a small piece of ground which had been parceled out and on which a few buildings had since been erected the property has remained practically intact and the price realized to-day may therefore be considered ridiculously low.

THE PRATAS ISLANDS.

It is only in consonance with the nature of diplomatic incidents generally that the "Pratas Islands," the ownership of which threatens to become something of a question between China and Japan, should have been, probably, as little thought of by the two Governments a month ago as they were by the world at large. The islands, or perhaps it would be more correct to say island, since there is only one worthy of the name, are familiar to seafaring men as a certain source of danger to vessels plying between Hongkong and Manila; but in this respect they would not be differentiated greatly from the other groups of rocky islets which surround the China Seas. So far back as the year 1858 the Pratas were visited, surveyed and their position fixed by Captain J. Richard commanding the British gunboat *Saracen*; and again in 1866 and 1867 further visits were paid by British naval officers, by which time a fairly complete chart appears to have been drawn up. Accounts vary as to the exact dimensions of the principal island; at the utmost it does not exceed a couple of miles in length by half a mile to a mile wide, the rest of the group consisting of a mere shoal some twenty-six miles long. The whole collection lies about 170 miles south-east of Hongkong and 200 south-east of the Pescadore. At one time a vague rumour was current that the Japanese Government intended to occupy the group as a naval base. But to all intents and purposes the public history of the Pratas may be said to date from the beginning of the past month. It is true that in May of last year a curious paragraph appeared in the *Japan papers* to the effect that Mr. Yamada Tei had reported to the Governor of the Bonin Islands, the discovery of a small group which he claimed to be identical with the Pratas. But apart from the obvious absurdity of discovering what was to be seen clearly marked in any atlas, there are too many discrepancies in latitude and longitude, in the name of the Japanese owner now associated with the Pratas and in the length of time during which the island is said to have been exploited by Japanese, for Mr. Yamada Tei's feat to have much influence on the destinies of the group.

Three weeks ago, according to the *South China Morning Post* of Hongkong, the people of Canton were thrown into a state of ferment by a story that a party of Chinese fishermen, who were accustomed to pursue their business in the neighbourhood of the Pratas had been driven away from the island by Japanese colonists who had installed themselves in possession. Viceroy Chang Jee-chau thereupon dispatched to the locality a gunboat and a Customs cruiser, whose officers reported on their return that the Japanese colony numbered over one hundred men, who were busily at work removing phosphates, tortoise shell, coral and pearl shell from the island. In earlier years, it is stated, the Pratas were inhabited by dense flocks of penguins. These, however, had been almost entirely killed off for the sake of their feathers. Ralls had been laid down for the conveyance of the phosphates to the water's edge; houses had been built and the Japanese flag waved proudly over a scene of general industry. The Viceroy's messengers are said to have brought with them also a photograph of an inscription to the effect that the island had been discovered by the Japanese in the fifth year of Meiji, that is, about eighteen months ago. No actual papers, however, supporting their claim to the island could be produced by the Japanese in authority. It is further asserted that at some distant period Chinese junk had been seized and burned by the Japanese, and that Chinese subjects had been chased from the island in fear of death. Up to this point the whole statement of the case had been drawn from Chinese sources; and it was not until a few days after the publication of the report which we have quoted, that a reply was made by the Japanese Government. That reply certainly seems to have been couched in the most reasonable terms. It was frankly admitted that the Japanese flag had been hoisted over the Pratas group three years ago and that the islands had been exploited by Japanese enterprise. At the same time, although she had had no knowledge of any rival claimant, Japan had never declared the Pratas to be her possession, and she would not hesitate to restore them on China's producing proof of ownership. Since this statement was issued Viceroy Chang Jee-chau has made a formal request to Mr. Haragawa, Japanese Consul at Canton, to bid his nationals retire from the disputed spot, and the question has passed into the hands of the Wai-wu-pu.

It cannot be supposed that the ownership of the Pratas is a matter of trifling importance to either Government, directly. The Chinese certainly claim them during the three years of Japanese occupation, and the Pratas have been removed and the islands have been exploited by Japanese enterprise.

enough of this commodity in the islands to last for twenty years to come. So far as can be seen, however, the idea of exploiting the Pratas never occurred to the Chinese until their rivals had shown them the way, so that they are not entitled to much sympathy on this score. At the same time, assuming that China's title to the islands can be proved, it is scarcely obvious that no claim for compensation to the present Japanese occupant of the Pratas can be justly advanced. The profits to be reaped from the surrender of what was, in the first instance, lawfully seized, have been seen in the notable case of the *Pensylvania*, and that precedent is not one that should be repeated. However much Chinese official incidents have left the Pratas to their own fate in past years, it is to be supposed that some evidence of occupation by Chinese subjects will be forthcoming, in view of which Mr. Nishizawa, the reputed manager of the phosphate output, must be held to have gone to the islands at his own risk. Even if he should now be dispossessed, he would not seem to have lost by his venture. Apart, therefore, from the owners of the Chinese junks which are alleged to have been destroyed, no ground for damages can reasonably be maintained on either side. At the same time the incident has served, once again, to place the Chinese Government in an extremely awkward position *vis-à-vis* of the whole nation. With no power to enforce its claims, other than by production of documentary evidence, it is threatened with a loss which, however small in material value, will loom to immeasurable dimensions in the popular imagination. The fact that the rival claimant is Japan will serve still more to aggravate resentment in the nation that has not yet forgotten its dismay at the surrender of Formosa, and is at the present moment peculiarly alive to the undesirable of foreign assistance in the development of its possessions. The only possible solution of the difficulty would appear to rest in the arbitration that has been already proposed in Tokyo; and, as a salvo to China's pride, it would only be fair to return, that the Japanese Government should waive its objection to the arbitration desired in certain questions pending in Manchuria. But the whole story should be another lesson to China that the time to assert "sovereign rights" is before, and not after the phrase has received an interpretation at outside hands.—N. C. D. News.

THE CURSE OF CREDIT.

Throughout the Far East at the present time, as a result undoubtedly of the continued depression, there is much aching of heart amongst traders. Increased competition and bad times have led to the adoption of trading methods which are unsound at any time but which are simply suicidal in a period of depression. The policy of the banks, a policy based upon decades of experience, is to contract credit in bad times and extend it in good. From the point of view of the banks' clients this is an oppressive policy, but the fact remains that it pays. Among too many of the traders in the Far East it is customary to work on diametrically opposite lines—to extend credit in bad times and contract it in good. The traders themselves, when they are accommodated by a bank, have a false time in which to meet their engagements and they give their customers a longer time which they pay for goods supplied. Any firm with large resources can carry on business in this way without disaster but firms which are working on a narrow margin are sure sooner or later to find themselves in difficulties. If it were possible, for all the firms engaged in importing in any particular portion of the Far East to come to an understanding to sell on certain approved conditions and if they adhered faithfully to that understanding, things might be bettered. But any such arrangement is obviously impracticable. A firm which has been in business for a long length of time gets to know that certain of its clients can be safely given much greater privileges than others. It is at all likely that any well-established firm would become a party to an arrangement which, if faithfully adhered to, would result in friction with good clients. To be successful every firm engaged in importing would have to join in. We do not doubt that assuming the impossible could happen and every importing firm did join in an arrangement to restrict credit, the majority of the firms would faithfully keep to the compact. But most assuredly there would be some who would not and they would speedily get hold of all the "good marks" who, angry at being classed as doubtful, would readily transfer their business to anyone who would give them the terms to which they were accustomed. But, as we are assuming the impossible as a basis of argument, let us suppose that all the foreign importers actually combined and remained true to the combination. There are the non-importer firms to be taken into consideration. In Siam for example there are numbers of Siamese and Chinese houses who would be only too glad to step in and take over the business on the terms the foreign firms refused to give. Moreover there is nothing to prevent anyone with a little money or credit in Europe starting importing to-morrow. These suggestions of combination have been made from time to time in the Far East, generally by theoretical reformers who were able to show on paper that if their quick nostrum were adopted the commercial millennium would be brought within hailing distance. But the shrewd, hard-headed men of affairs who know that trade must have its risks and falls, keep their own counsel, and pursue the same policy of confining their dealings to those of whose stability they have little doubt, leaving the doubtful business to others who wish to build up a connection at any price. The merchant who adopts the conservative course of accepting new customers with caution and treating his old customers with generosity, is usually the one who has the longest run.

To-day's Advertisements.

NOTICE TO CONSIGNEES.

FROM SHANGHAI, YOKOHAMA, KOBE AND MOJI.

THE Steamship

"ARRATON APCAR"

having arrived from the above Ports, Consignees of Cargo are hereby informed that their Goods will be delivered from alongside.

Cargo impeding the discharge will be landed at Consignees' risk and expense into the hazardous and/or extra hazardous godowns of the Hongkong and Kowloon Wharf and Godown Co., Limited.

No Fire Insurance has been effected.

Bills of Lading will be countersigned by the undersigned.

DAVID SASSOON & CO., LIMITED, Agents.

Hongkong, 6th April, 1909. [325]

CHARGEURS REUNIS.

(FRENCH STEAMSHIP CO.)

REGULAR FRIGATE SERVICE TO AMERICA.

(CANADA, UNITED STATES, MEXICO, CHILI, RIVER PLATE, BRAZIL.)

Connecting at Vancouver with the CANADIAN PACIFIC RAILWAY.

OVERLAND Cargo taken for ALL CANADIAN AND UNITED STATES PORTS.

THE Steamship

"AMIRAL EXELMANS,"

Captain Gens, is expected to arrive at this port on or about the 20th May, and probably will leave on same day.

For further particulars apply to the Agent—

MESSAGERIES MARITIMES.

Hongkong, 6th April, 1909. [59]

CHINA AND JAPAN.

PROPOSED REFERENCE OF QUESTIONS TO THE HAGUE.

The *Onaka Jiji* has received a Peking message of Saturday's date to the following effect:—

It is said that Mr. Ijuin, the Japanese Minister at Peking, proceeded to the Chinese Foreign Department yesterday under instructions from home and stated that the Japanese Government is opposed to the proposal to submit the pending Manchurian questions to the Arbitration Tribunal at The Hague. At the same time he gave a full explanation of Japan's reasons for considering such a course to be unnecessary. It is doubtful if the Chinese Government will agree to the proposal to resume the negotiations, and the Japanese representative official at the Foreign Department at present, Na-tung, being in mourning, while Mr. Ijuin, who is temporarily taking his place, does not possess the requisite authority. Leon Tanken occupies an important position but is not strong-minded enough to undertake a matter of serious moment. When anything arises in connection with the Manchurian questions, he runs to the Grand Councilors or sends telegrams to Hsi-Shih-chuang, the Manchurian Viceroy, asking for their opinions. In short he uniformly endeavours to evade responsibility. In the present case he does not wish to be held responsible for the possible consequences, whatever they might be, of the submission of the Manchurian questions to the Arbitration Tribunal. His attitude is similar to that of Yuan Shih-kai, who asked an Admiral of a certain Power to take steps for the submission of the *Tatsu Maru* question to the Tribunal at The Hague. Chinese officials place their safety above the national interests.

The same message says that on Saturday Mr. Ijuin presented to the Throne his credentials as Minister and expressed his hope that the friendship between Japan and China would grow stronger. The report replied that, as they were both in Asia, it was necessary for Japan and China to help each other in a friendly way. The Prince appeared to be in very good health.

The New York correspondent of the *Osaka Asahi* cabled as follows on Saturday:—Most of the papers here are now commenting on the negotiations between Japan and China. It is said in a Washington despatch of to-day's date that Mr. Knox, the Secretary of State, has approved China's proposal to submit the Manchurian questions pending between herself and Japan to the Arbitration Tribunal at The Hague. Telegrams reaching the American Government from various places agree, it is said, in reporting that Japan has on various recent occasions interfered in Chinese affairs and over-ridden the authority of Chinese officials. According to an announcement made public by the Department of State yesterday, the subjects which the Chinese Government proposes shall be submitted to the Arbitration Tribunal includes those relating to the Fukuoka-Simonin Railway, the ownership of Kanto, the Fushun and other mines, the export of salt from the Japanese leased territory to other parts of Manchuria, the Mukden-Newchwang Railway, and others.

A New York cable of the 27th to the *Japan Advertiser* reads as follows:—

The Washington State Department has been officially notified by China that China has requested Japan to consent to the submission of the Kanto and railway questions to the Hague Tribunal for arbitration. The State Department is not communicative on the subject, but it is gathered that Japan is not very favourably disposed towards the proposal. The idea is gaining currency that China would fail to overcome Japan's reluctance in this regard. Your correspondent, however, understands that the new administration has no desire to be mixed up in such a controversy, as it does not regard that there is anything in the nature of the question pending between Japan and China which would require an American intervention.

Public Companies.

UNION INSURANCE SOCIETY OF CANTON, LIMITED.

NOTICE TO SHAREHOLDERS.

NOTICE is hereby given that the THIRTY-SIXTH ORDINARY YEARLY MEETING of the Society will be held at its Head Office, No. 2 Queen's Buildings, Hongkong, on WEDNESDAY, the 21st April, 1909, at Noon, for the purpose of receiving the Report of the Directors, together with Statements of Accounts, to 31st December, 1908, and of declaring Dividends, &c.

The TRANSFER BOOKS of the Society will be CLOSED from 11th April to the 21st April, both days inclusive.

By Order of the Board,

C. MONTAGUE EDE, Secretary.

Hongkong, 21th March, 1909. [390]

UNION INSURANCE SOCIETY OF CANTON, LIMITED.

NOTICE TO SHAREHOLDERS.

NOTICE is hereby given that an EXTRA-ORDINARY GENERAL MEETING of the Society will be held at its Head Office, No. 2 Queen's Buildings, Hongkong, on WEDNESDAY, the 21st April, 1909, at 12.15 P.M. for the purpose of considering and, if thought fit, passing the following Special Resolution:—

"That the Memorandum and Articles of Association of the Society be respectively extended, altered and amended so as to read as shown in the print signed for the purpose of identification by the Chairman of this Meeting and that such 'extended, altered and amended Memorandum and Articles of Association be henceforth adopted as the Memorandum and Articles of Association of the Society to the exclusion of those heretofore prevailing."

Should the above Special Resolution be duly passed, it will be subsequently submitted for confirmation to a further Extraordinary General Meeting, of which Notice will be hereafter given.

By Order of the Board of Directors,

C. MONTAGUE EDE, Secretary.

Hongkong, 30th March, 1909. [306]

THE CHINA TRADERS' INSURANCE COMPANY, LIMITED.

NOTICE TO SHAREHOLDERS.

NOTICE is hereby given that the FORTY-THIRD ORDINARY MEETING of the Company will be held at its Head Office, No. 2 Queen's Buildings, Hongkong, on WEDNESDAY, the 21st April, 1909, at 12.30 P.M. for the purpose of receiving the Report of the Directors, together with Statements of Accounts, to 31st December, 1908, and of declaring Dividends, &c.

The TRANSFER BOOKS of the Company will be CLOSED from the 7th April to the 21st April, both days inclusive.

By Order of the Board of Directors,

C. MONTAGUE EDE, Secretary.

Hongkong, 16th March, 1909. [296]

THE CHINA TRADERS' INSURANCE COMPANY, LIMITED.

NOTICE TO SHAREHOLDERS.

NOTICE is hereby given that an EXTRA-ORDINARY GENERAL MEETING of the Company will be held at its Head Office, No. 2 Queen's Buildings, Hongkong, on WEDNESDAY, the 21st April, 1909, at 12.45 P.M. for the purpose of considering and, if thought fit, passing the following Special Resolution:—

"That the Memorandum and Articles of Association of the Company be respectively extended, altered and amended so as to read as shown in the print signed for the purpose of identification by the Chairman of this Meeting and that such 'extended, altered and amended Memorandum and Articles of Association be henceforth adopted as the Memorandum and Articles of Association of the Company to the exclusion of those heretofore prevailing."

Should the above Special Resolution be duly passed, it will be subsequently submitted for confirmation to a further Extraordinary General Meeting, of which Notice will be hereafter given.

By Order of the Board of Directors,

C. MONTAGUE EDE, Secretary.

Hongkong, 30th March, 1909. [307]

Intimations.

BANK HOLIDAYS.

IN accordance with Ordinance No. 6 of 1895, the EXCHANGE BANKS will be CLOSED for the Transaction of PUBLIC BUSINESS on FRIDAY, the 9th instant (GOOD FRIDAY) and MONDAY, the 11th instant (EASTER MONDAY).

Hongkong, 5th April, 1909. [133]

INTERNATIONAL SLEEPING CAR

and EXPRESS TRAINS ON

(THE GREAT TRANS-SIBERIAN ROUTE

TO EUROPE).

HAVING been appointed AGENTS for the above Company, we shall be pleased to give any information as to rates of passage, &c. in connection with above.

SHEWAN TOMES & CO.

Agents.

Wharfedale, 1st April, 1909.

Shipping—Steamers.

CANADIAN PACIFIC RAILWAY CO'S Royal Mail Steamship Line. "EMPRESS LINE"

Between China, Japan and Europe via Canada and the United States, calling at Hong Kong, Shanghai, Nagasaki (through the Inland Sea of Japan) Kobe, Yokohama, Victoria and Vancouver B.C.
The only Line that maintains a Regular Schedule Service of 12 DAYS HONGKONG TO VANCOUVER. 12 DAYS VANCOUVER TO HONGKONG. SAVING 5 TO 7 DAYS OCEAN TRAVEL.

Proposed Sailings from Hongkong, St. John and Quebec. (Subject to alteration). Connecting with Royal Mail Atlantic Steamers.

From Hongkong,	From St. John or Quebec.
"EMPRESS OF JAPAN" SUNDAY, APRIL 11TH.	"EMPRESS OF IRELAND" FRIDAY, APRIL 9TH.
"EMPRESS OF CHINA" SUNDAY, MAY 2ND.	"EMPRESS OF IRELAND" FRIDAY, MAY 7TH.
"MONTEAGLE" TUESDAY, MAY 11TH.	"A LAN LINER" FRIDAY, MAY 28TH.
"EMPRESS OF INDIA" SUNDAY, MAY 23RD.	
"EMPRESS OF JAPAN" SUNDAY, JUNE 13TH.	"EMPRESS OF BRITAIN" FRIDAY, JUNE 18TH.

Each Trans-Pacific "Empress" connects at Vancouver with a Special Mail Express Train and at St. John or Quebec with Atlantic Mail Steamer as shown above. The "Empress of Britain" and "Empress of Ireland" are magnificent vessels of 14,500 tons, Speed 20 Knots, and are regarded as second to none on the Atlantic.
Passengers booked to all the principal ports in Canada, the United States and Europe, also around the World.
HONGKONG TO LONDON, 1st Class, via Canadian Atlantic Port or New York (including Meals and Berth in Sleeping Car while crossing the American Continent by Canadian Pacific direct line) £71.10/-
Passengers for Europe have the option of going forward by any Trans-Atlantic Line either from Canadian Ports or from New York or Boston.
SPECIAL THROUGH RATES (First Class only) are granted to Missionaries, Members of the Naval, Military, Diplomatic and Civil Services of China and Japan Governments.
Through Passengers are allowed Stop over-privileges at the various points of interest on route.
R.M.S. "MONTEAGLE" carries only "One Class" of Saloon Passengers (termed Intermediate) the accommodation and commissariat being excellent in every way.
HONGKONG TO LONDON. Intermediate via Steamers and 1st Class on Canadian and American Railways.

Via Canadian Atlantic Port £43.
Via New York £45.
For further information, Maps, Guide Books, Rates of Passage and Freight, apply to—
W. W. KENNEDY & CO., General Agents,
Corner Pedder Street and Praya (opposite Blake Pier).

INDO-CHINA STEAM NAVIGATION CO., LD.

(PROJECTED SAILINGS FROM HONGKONG—SUBJECT TO ALTERATION).

For	Steamship	On
SHANGHAI	YATSIHING	WED'DAY, 7th April, 4 P.M.
SHANGHAI	FOOHSING	THURSDAY, 8th April, Noon.
MANILA	YUENANG	THURSDAY, 8th April, 4 P.M.
SHANGHAI & MOJI	CHUNSHANG	FRIDAY, 9th April, 4 P.M.
QALOUTTA	KUTSANG	TUESDAY, 13th April, 4 P.M.
MANILA	LOONGSANG	FRIDAY, 16th April, 4 P.M.
SHANGHAI, YOKOHAMA, KOBE	NAMSHANG	TUESDAY, 20th April, 4 P.M.
SHANGHAI & MOJI	NAMSHANG	TUESDAY, 20th April, 4 P.M.
S'GAPORE, PENANG & QALOUTTA	FOOHSING	MONDAY, 26th April, Noon.

RETURN TOURS TO JAPAN.

The steamers Kutsang, Namang and Fookshang leave about every 3 weeks for Shanghai and Yokohama returning via Kobe (Inland Sea) and Moji to Hongkong, providing a stay of 5 to 6 days in Japan if passengers leave the steamer at Yokohama and rejoin at Kobe. These vessels have all modern improvements and are fitted throughout with Electric Light. A daily qualified surgeon is also carried.
Sailors have superior accommodation for First-class Passengers, and are fitted throughout with Electric Light.
Taking Cargo on through Bills of Lading to Yangtze Ports, Chafoo, Tientsin & Newchwang, For Freight or Passage, apply to—

JARDINE MATHESON & CO., LD.,
General Managers.

Telephone No. 61,
Hongkong, 6th April, 1909.

CHINA NAVIGATION CO., LTD.

SAILINGS SUBJECT TO ALTERATION.

For	Steamers	To Sail
SHANGHAI	"CHINHUA"	8th April, 4 P.M.
MANILA, ZAMBOANGA and USUAL AUSTRALIAN PORTS	"CHANGSHA"	9th "
SHANGHAI	"OHENAY"	11th " Daylight.
CEBU & LOILO	"KALING"	12th " 4 P.M.
MANILA	"TAKING"	13th " 3 P.M.
WEIHAIWEI & TIENTSIN	"HUICHOW"	13th " 4 P.M.
SHANGHAI	"LINH"	15th " Daylight.
SHANGHAI	"ASHU"	18th " 3 P.M.
MANILA	"TEAN"	20th " 3 P.M.

Reduced Saloon Fares, single and return, to Manila and Australian Ports. DIRECT SAILING TO WEST RIVER Twice Weekly. S.S. "LINTAN" and S.S. "JANU".
AUSTRALIAN STEAMERS have superior accommodation with Electric Light throughout and Electric Fans in Staterooms. A daily qualified Doctor is carried. REDUCED FARES. Cargo booked through for all Australian, New Zealand and Tasmanian Ports.
MANILA TWIN-SCREW STEAMERS and TIENTSIN STEAMERS have superior accommodation with Electric Light throughout and Electric Fans in Staterooms and Dining Saloon.

FAST SCHEDULE TWIN-SCREW STEAMERS (Anhui, Chosen, Linan, Chihun), with excellent passenger accommodation, Electric Light throughout and Electric Fans in the Staterooms and Dining Saloon, leave Hongkong for Shanghai direct every Thursday and Sunday, taking cargo on through Bills of Lading to all Yangtze and Northern China Ports.
N.B.—These steamers land passengers in Shanghai at the French Bund.
Fares including wines:—single \$40, return \$70.
For Freight or Passage, apply to

BUTTERFIELD & SWIRE,
Agents.

Telephone No. 56,
Hongkong, 6th April, 1909.

HONGKONG—MANILA.

Highest Class, newest, fastest and most luxurious Steamers between Hongkong and Manila.—Saloon, midships—Electric Light—Perfect Cuisine—Surgeon and Stewards carried.
—All the most up-to-date arrangements for comfort of Passengers.

CHINA AND MANILA STEAMSHIP COMPANY, LIMITED.

Steamship	Tonnage	Captain	For	Sailing Date
SAIRO	950	R. Rodger	AMOI & MANILA	FRIDAY, 9th April, 4 P.M.
RUBI	950	R. W. Almond	MANILA	SATURDAY, 17th April, 4 P.M.

For Freight or Passage, apply to—
SHEWAN TOMES & CO.,
General Managers.

Telephone No. 11,
Hongkong, 6th April, 1909.

Shipping—Steamers.

SOUTH AMERICAN LINE

REGULAR STEAMSHIP SERVICE FOR CALLAO, IQUIQUE, VALPARAISO, Etc., via MOJI, KOBE, YOKOHAMA, HONOLULU, MANZANILLO and SALINA CRUZ (Mexico).

S.S. AMERICA MARU	6,000 tons gross	Sail April 14th/09.
S.S. HONGKONG MARU	6,000 "	" June/09.
S.S. MANSHU MARU	5,000 "	" August/09.
S.S. AMERICA MARU	6,000 "	" October/09.

For particulars, apply to

K. MATSUDA,

Manager.

TOYO KISEN KAISHA, Yok Building.

Hongkong, 1st April, 1909.

FOR SINGAPORE, PENANG AND CALCUTTA.

THE Steamship

"ARRATOON APCAR."

Captain A. Stewart, will be despatched for the above Ports, on SATURDAY, the 10th instant, at 3 P.M.

For Freight or Passage, apply to DAVID SASSON & CO., LIMITED, Agents, Hongkong, 5th April, 1909.

EASTERN AND AUSTRALIAN STEAMSHIP COMPANY, LIMITED.

FOR SYDNEY AND MELBOURNE.

(Calling at Port Darwin and Queensland Ports, and taking through Cargo to Adelaide, New Zealand, Tasmania, &c.)

THE Steamship

"EASTERN."

Captain McArthur, will be despatched as above on WEDNESDAY, the 28th inst., at Noon. This well-known Steamer is specially fitted for Passengers, and has a Refrigerating Chamber which ensures the supply of Fresh Provisions, Ice, &c., throughout the voyage. The Steamer is installed throughout with the Electric Light.

A Stewardess and a duly qualified Surgeon are carried.

N.B.—To assure the additional comfort of passengers the steamers of the Company have electric fans fitted in staterooms.

For Freight or Passage, apply to GIBB, LIVINGSTON & Co., Agents, Hongkong, 2nd April, 1909.

"SHIRE" LINE OF STEAMERS, LIMITED.

FOR MARSEILLES, LONDON AND ANTWERP.

Taking Cargo on through Bills of Lading to all Ports in the United Kingdom and the Continent.

THE Steamship

"GLAMORGANSHIRE"

will be despatched as above on or about the 20th April.

For Freight or Passage, apply to JARDINE, MATHESON & Co., LTD., Agents, Hongkong, 2nd April, 1909.

REGULAR STEAMSHIP SERVICE TO NEW YORK,

VIA PORTS AND SUEZ CANAL, (With Liberty to Call at Malabar Coast).

PROPOSED SAILINGS FROM HONGKONG

FOR BOSTON AND NEW YORK:

S.S. "DACRE CASTLE" About 20th April.

For Freight and further information, apply to

D. DWELL & Co., LIMITED, Agents, Hongkong, 18th March, 1909.

"SHIRE" LINE OF STEAMERS, LIMITED.

FOR SOUTHAMPTON, LONDON AND ANTWERP.

THE Steamship

"MONMOUTHSHIRE"

Captain G. S. Warner, R.N.R., will be despatched as above on or about 15th May.

For Freight or Passage, apply to JARDINE, MATHESON & Co., LTD., Agents, Hongkong, 3rd April, 1909.

STEAM TO CANTON

THE New Twin Screw Steel Steamers

"KWONG TUNG" Capt. H. W. WALKER

"KWONG SAI" Capt. B. S. CROWE

Leave Hongkong for Canton at 9 every evening, (Saturday accepted).

Leave Canton for Hongkong at 1:30 every evening, (Sunday accepted).

These New Twin Screw Steamers have unequalled accommodation for First Class Passengers and are lit throughout by Electricity. Electric Fans in First Class Cabin.

Passage Fare—Single Journey £4.

Meals £1.15 each.

The Company's Wharf is situated in front of the New Wharf Market, opposite the old Harbour Office.

YOUNG & CO., LTD.

SHIP ON 22nd April.

SHIP ON 22nd April.

SHIP ON 22nd April.

SHIP ON 22nd April.

SHIP ON 22nd April.

SHIP ON 22nd April.

SHIP ON 22nd April.

SHIP ON 22nd April.

SHIP ON 22nd April.



THE PENINSULAR AND ORIENTAL STEAM NAVIGATION COMPANY.

STEAM

FOR

TRAITS, CRYLON, AUSTRALIA, INDIA,

ADEN, EGYPT, MEDITERRANEAN

PORTS, PLYMOUTH AND

LONDON.

(Through Bills of Lading issued for BATAVIA, PERMAN GULF, CONTINENTAL, AMERICA and SOUTH AFRICAN PORTS.)

THE Steamship

"DEVANHA."

Captain W. Hayward, R.N.R., carrying His Majesty's Mails, will be despatched from this for BOMBAY, &c., on SATURDAY, the 17th April, at Noon, taking Passengers and Cargo for the above Ports in connection with the Company's S.S. Mongolia, 10,000 tons, from Colombo. Passengers' accommodation in which vessel is secured before departure from Hongkong. Silk and Valuables, all Cargo for France, and Tea for London (under arrangement) will be transhipped at Colombo into the mail steamer proceeding direct to Marseilles and London, other Cargo for London, &c., will be conveyed via Bombay by the R.M.S. Colonia, due in London on 23rd May, 1909.

Parcels will be received at this Office until 1 P.M. the day before sailing. The Contents and Value of all Packages are required.

For further Particulars, apply to E. A. BAKWELL, Superintendent, Hongkong, 3rd April, 1909.

THE BANK LINE, LIMITED.

Taking Cargo on through Bills of Lading to all

Overland Common Points in the United

States of America and Canada, and also

for the principal ports in Mexico, and

Central and South America.

PROPOSED SAILINGS FROM HONGKONG

FOR

VICTORIA, B.C., SEATTLE & TACOMA,

VIA

MOJI, KOBE AND YOKOHAMA.

These steamers are specially fitted for the

carriage of Asiatic Steerage passengers.

PARCEL EXPRESS TO THE UNITED STATES

STATES: A.D. CANADA.

For further information, apply to

DODWELL & CO., LIMITED,

General Agents, Hongkong, 2nd April, 1909.

COMPAGNIE DES MESSAGERIES MARITIMES.

FOR SHANGHAI, KOBE AND YOKOHAMA.

THE Company's Steamship

"TONKIN."

Captain Charbonnel, will be despatched for the

above Ports on or about MONDAY, the 12th

instant.

For Freight or Passage, apply to

P. DE CHAMPAGNE, Agent, Hongkong, 5th April, 1909.

HONGKONG—NEW YORK.

THE New Twin Screw Steel Steamers

"KWONG TUNG" Capt. H. W. WALKER

"KWONG SAI" Capt. B. S. CROWE

Leave Hongkong for Canton at 9 every evening, (Saturday accepted).

Leave Canton for Hongkong at 1:30 every evening, (Sunday accepted).

These New Twin Screw Steamers have unequalled accommodation for First Class Passengers and are lit throughout by Electricity. Electric Fans in First Class Cabin.

Passage Fare—Single Journey £4.

Meals £1.15 each.

The Company's Wharf is situated in front of the New Wharf Market, opposite the old Harbour Office.

YOUNG & CO., LTD.

SHIP ON 22nd April.

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SHIP ON 22nd April.

HONGKONG AVERAGE MARKET PRICES.

Corrected 6th April, 1909, per 100 lbs.

BUTCHER MEAT.

Cents.

Best sirloin & prime cut—Moi Lung, Pa. 20

Comed—Ham Ngau Yuk 20

Roast—Shio 20

Breast—Ngau Lam 18

Soup, Tong Yuk 15

Steak—Ngau Yuk Pa 20

Sirloin—Ngau Lam 20

Sausages—Ngau Yuk Chang 10

Bullock's Brains—Know 10

Tongue fresh—Ngau Li 10

Comed—Ham Ngau Li 60

Head—Ngau Tau 80

Heart—Ngau Sum 13

Hump, Salt—Ngau Kin 18

Feet—Ngau Kook 3

Kidneys—Ngau Yiu 10

Tail—Ngau Mei 18

Liver—Ngau Con 12

Tripe (undressed)—Ngau To 6

Calves' Head and Feet—Ngau Chau 10

Head—Ngau Li 10

Leg—Yung Pai 20

Shoulder—Yung Shau 20

Pigs' Chlings—Chi chong 20

Brains—Chi Kook 10

Feet—Chi Kook 10

Fry—Chi Chak 25

Head—Chi Tau 15

Heart—Chi Sum 8

Kidneys—Chi Yiu 7

Liver—Chi Kon 14

Pork Chop—Chi, Pal Kwat 20

Comed—Ham Cho Yuk 20

Log—Chi Pei 20

Fat or Lard—Cho Yau 20

Sheep's Head and Feet—Yung Tau 10

Kook 50

Heart—Yung Sum 10

Kidneys—Yung Yiu 9

Liver—Yung Con 24

Sauces—Ngau Chai Yuk Tong 20

Mutton—Sang Yung Yau 20

Veal—Ngau Chai Yuk 20

Sausages—Ngau Chai Yuk Tong 20

POULTRY.

Chicken—Kai Chai 20

Capon, Large, Small—Shi Kai 20

Ducks—Ap 20

Doves—Fan Kau 20

Eggs, Hen—Kai Tan 20

Fowls, Canton—Kai 20

Halibut—Kai Nam Kai 20

Geese—Ngo 20

Geese, Wild Shanghai—Shung Hoi Ye 20

Ngo 20

Musk Deer—Wong Keng 20

Hare—Tu Chai 20

Partridge—Che Khoo 20

SHARE QUOTATIONS

Supplied by Messrs. H. S. Kadoorie & Co. Corrected to noon; later alterations given under "Commercial Intelligence," page 5

STOCKS	NO. OF SHARES	VALUE	PAID UP	POSITION AS PER LAST REPORT	AT WORKING ACCOUNT	LAST DIVIDEND	APPROXIMATE RETURN AT PRESENT QUOTATION BASED ON LAST YEAR'S DIV.	CLOSING QUOTATIONS
BANKS								
Hongkong & Shanghai Banking Corporation	120,000	\$125	\$125	\$1,500,000 \$14,500,000	\$2,006,231	Final of 4s and bonus of 5s for 1908 @ ex 1/8 = \$26.024	5 1/2 %	\$200 sellers London £26 5/-
National Bank of China, Limited	99,925	£2	£2	£4,000 £150,000	\$10,223	5s (London 1/8) for 1903	...	\$51
MARINE INSURANCES								
Canton Insurance Office, Limited	10,000	\$150	\$50	\$1,500,000 \$232,757 \$411,990 \$150,000	none	\$14 for 1907	7 1/2 %	\$187 1/2 buyers
North China Insurance Company, Limited	10,000	£15	£5	Tls. 305,747 Tls. 118,277 \$3,000,000	Tls. 150,512	Final of 7/6 making 15/- for 1907	5 1/2 %	Tls. 100 buyers
Union Insurance Society of Canton, Limited	12,400	\$150	\$100	\$2,000,000 \$502,478 \$190,095 \$727,049	\$2,506,011	Final of 1s making 4s for 1906 and Interim of 5s for 1907	5 1/2 %	1850 sellers
Yongtze Insurance Association, Limited	12,000	\$100	\$60	\$1,000,000 \$100,032 \$55,157	\$591,763	\$12 and bonus 3s for 1906	7 %	\$225 buyers
FIRE INSURANCES								
China Fire Insurance Company, Limited	0,000	\$100	\$20	\$1,000,000 \$118,618 \$15,323	\$375,341	\$6 and bonus 2s for 19 7	7 1/2 %	\$105
Hongkong Fire Insurance Company, Limited	8,000	\$150	\$50	\$1,500,000 \$1,418,173	\$368,711	\$27 for 19 7	8 1/2 %	\$315 buyers
SHIPPING								
China and Manilla Steamship Company, Limited	30,000	\$25	\$25	\$7,000 \$264,638 \$300,000	\$1,035	\$1 for 1906	...	\$8 buyers
Donghai Steamship Company, Limited	20,000	\$50	\$50	\$1,000,000 \$1,000,000	Nil	\$24 for year ending 30.5.1908	7 1/2 %	\$35 buyers
Hongkong, Canton & Macao Steamboat Co., Ltd.	10,000	\$15	\$15	\$607,500 \$79,423 \$1,344 \$240,000	\$29,279	Final of 5 1/2 making 5 1/2 for 1908	8 1/2 %	\$50 1/2 sellers
Indo-China Steam Navigation Co., Ltd. (Preferred)	50,000	£5	£5	£10,000 £10,000	£13,755	6/- for 1907 on Preference shares only @ ex 1/8 11/16 = \$3.154	5 1/2 %	\$40 1/2 buyers \$20 1/2 buyers
Shanghai Tug and Lighter Company, Limited	200,000	Tls. 50	Tls. 50	Tls. 75,000 Tls. 44,120 Tls. 41,000 Tls. 7,000	Tls. 14,510	Final of Tls. 1 1/2 making Tls. 3 1/2 for 1908	7 1/2 %	Tls. 50 buyers Tls. 5 1/2 buyers
"Shell" Transport and Trading Company, Limited	2,000,000	£1	£1	£2,000,000 £1,000,000	£61,817	Second interim of 1/- for a/c 1908	...	55 1/2 buyers
"Star" Ferry Company, Limited	10,000	\$10	\$5	\$5,000 \$47,281	\$98	\$1.00 or year ending 30.4.1908	4 1/2 %	\$23 1/2
Taku Tug and Lighter Company, Limited	50,000	Tls. 50	Tls. 50	Tls. 6,807 Tls. 48,479 Tls. 44,120 Tls. 41,000 Tls. 7,000	Tls. 2,215	Final of Tls. 1 1/2 making Tls. 3 1/2 for 1908	11 %	Tls. 45 sales
REFINERIES								
China Sugar Refining Company, Limited	10,000	\$100	\$100	\$350,000 \$56,848	Dr. \$5,158	\$5 for year ending 31.12.08	3 1/2 %	\$337 1/2 sa. and b.
Larson Sugar Refining Company, Limited	7,000	\$100	\$100	none	Dr. \$138.83	1s for 1907	...	17
Perak Sugar Cultivation Company, Limited	7,000	Tls. 50	Tls. 50	Tls. 100,000	Tls. 9,273	Tls. 3 1/2 for year ending 31.8.03	...	Tls. 127 1/2 sales
MINING								
Chinese Engineering and Mining Company, Ltd.	100,000	£1	£1	£175,000 £12,280	£11,556	Final of 1/6 (coupon No. 11) for year end- ing 29.2.08	7 %	Tls. 18 1/2 buyers
Ruby Australian Gold Mining Company, Limited	50,000	£1	£1	£4,878	Dr. £2,191	No. 12 of 1/- = 48 cents	...	58 sales
DOCKS, WHARVES & GODOWNS								
Fenwick (Geo.) & Co., Limited	18,000	\$25	\$25	\$45,000 \$50,000	Dr. \$7,421	\$1.75 for year ending 31.12.06	...	\$12
Hongkong & Kowloon Wharf and Godown Co., Ltd.	60,000	\$50	\$50	\$30,000 \$26,800 \$40,000	\$50,102	Final of 1 1/2 making 5 1/2 for 1907	...	\$51 buyers
Hongkong and Whampoa Dock Company, Ltd.	50,000	\$50	\$50	\$25,000 \$9,197	\$38,078	Final of 5/4 making 5/4 for 1908	10 %	\$80 buyers
Shanghai Dock and Engineering Co., Ltd.	55,700	Tls. 100	Tls. 100	Tls. 1,000,000	Tls. 33,742	Interim of Tls. 2 1/2 for 6 months ending 31st October, 1908	5 1/2 %	Tls. 85 buyers
Shanghai and Hongkew Wharf Company, Limited	36,000	Tls. 100	Tls. 100	Tls. 607,237 Tls. 50,000 Tls. 425,000	Tls. 22,818	Final of Tls. 6 making Tls. 10 for 1908	6 %	Tls. 164 buyers
LANDS, HOTELS & BUILDINGS								
Anglo-French Land Investment Co., Ltd.	25,000	Tls. 100	Tls. 100	Tls. 25,000	Tls. 6,531	Tls. 6 for 1907	...	Tls. 103 buyers
Astor House Hotel Company, Limited (Shanghai)	30,000	\$25	\$25	\$7,500	Dr. \$1,200	\$2 1/2 for year ending 30.6.07	...	\$29 1/2 buyers
Central Stores, Limited	50,123	\$15	\$15	\$7,500	21,741	\$1.2 on old and 60 cents on first new issue	...	\$18 sales
Hong Kong Hotel Company, Limited	12,000	\$50	\$50	\$60,000 \$13,000	\$805	Final of 1 1/2 making 1 1/2 for 1908	7 1/2 %	\$83 buyers
Hongkong Land Investment and Agency Co., Ltd.	50,000	\$100	\$100	\$250,000	\$26,475	Final of 5/4 making 5/4 for 1908	7 %	\$91
Hampshire Estate & Finance Company, Limited	150,000	\$10	\$10	\$1,500,000 \$21,272 \$23,267	15.86	61 cents for 1908	7 %	\$81
Kowloon Land and Building Company, Limited	50,000	\$50	\$50	none	\$278	\$1 1/2 for 1908	5 %	\$50
Shanghai Land Investment Company, Limited	78,000	Tls. 50	Tls. 50	Tls. 1,233,045 Tls. 317,000	Tls. 142,404	Final of Tls. 3 and bonus of Tls. 2 making Tls. 5 for 1908	7 %	Tls. 118 sales
West Point Building Company, Limited	12,500	\$50	\$50	none	\$1,968	Final of 5/4 making 5/4 for 1908	9 %	\$44 sellers
COTTON MILLS								
Kwo Cotton Spinning and Weaving Company, Ltd.	15,000	Tls. 50	Tls. 50	Tls. 150,000 Tls. 45,919	Tls. 8,820	Tls. 5 for year ending 31.10.1908	4 %	Tls. 122 sellers
Hongkong Cotton Spinning, Weaving and Dyeing Company, Limited	125,000	\$10	\$10	\$1,250,000	\$9,553	50 cents for year ending 31.7.08	5 1/2 %	79 sellers
International Cotton Manufacturing Company, Ltd.	10,000	Tls. 75	Tls. 75	Tls. 175,000	Tls. 8,372	Tls. 6 for year ending 30.6.08 (8 %)	...	Tls. 90
Luen-tung-mow Cotton Spinning & Weaving Co., Ltd.	8,000	Tls. 100	Tls. 100	none	Tls. 4,729	Tls. 4 or 19 8	...	Tls. 103 buyers
Soy Chee Cotton Spinning Company, Limited	2,000	Tls. 500	Tls. 500	Tls. 31,172	Tls. 15,011	Tls. 50 for 1907	...	Tls. 385 buyers
MISCELLANEOUS								
Bell's Asbestos Eastern Agency, Limited	8,604	12 1/2	12 1/2	\$1,500	£648	110 1/2 p. shares or 1907 = \$1.037	10 %	\$10 sales
China-Borneo Agency, Limited	60,000	\$12	\$12	\$720,000	Nil	\$1.30 or 19 8	9 1/2 %	\$21.30 sa. ex d.
China Light and Power Company, Limited	50,000	\$10	\$10	none	161,138	60 cents for year ending 25.2.06	...	\$5
China Provident Loan & Mortgage Company, Ltd.	125,000	\$10	\$10	\$1,250,000 \$10,000	\$3,407	80 cents for 1908	7 1/2 %	\$9 1/2 sellers
Dairy Farm Company, Limited	40,000	\$7 1/2	\$6	\$30,000 \$8,000	\$48	\$1.30 for year ending 31.7.08	5 1/2 %	\$14 1/2 buyers
Green Island Cement Company, Limited	400,000	\$10	\$10	\$4,000,000	3,716	Final of 5 1/2 cents making 90 cents for 1908	9 1/2 %	1880 b. ex div.
H. Price & Company, Limited	12,000	\$10	\$10	\$120,000	\$251	75 cents for 9 months ending 31.12.07	8 %	\$12
Hall & Holtz, Limited	21,000	\$20	\$20	\$420,000	\$8,057	\$1 for year ending 28.2.08	10 %	\$24 sales
Hongkong Electric Company, Limited	60,000	\$10	\$10	none	\$9,321	\$1 and bonus 20 cts. for year ending 29.2.08	6 1/2 %	\$19 1/2 buyers
Hongkong Ice Company, Limited	5,000	\$25	\$25	\$125,000	\$7,616	Final of \$15 per share making \$19 for 1908	10 1/2 %	\$170 sellers
Hongkong Rope Manufacturing Company, Ltd.	60,000	\$10	\$10	\$600,000 \$137,500	\$8,90	Final of \$1 per share making \$1 for 1908	7 1/2 %	\$24
Maatschappij tot Mijn- Bosch en Landbouw- plooiing in Langkat, Limited	25,000	Ga. 100	Ga. 100	Tls. 247,500 Tls. 63,914	Tls. 116,612	1st Quarterly div. of Tls. 12 1/2 for account 1909	6 1/2 %	Tls. 785 buyers
Peak Tramways Company, Limited	25,000	\$10	\$10	\$250,000	\$7,471	80 cents on fully paid shares and 6 cents on 1st paid shares for year ending 30.4.08	6 %	\$14
Philippine Company, Limited	75,000	\$10	\$10	none	18,640	None	6 1/2 %	\$2
Shanghai Gas Company, Limited	14,000	Tls. 50	Tls. 50	Tls. 100,000	Tls. 6,601	Final of Tls. 4 making Tls. 7 1/2 for 1907	6 1/2 %	Tls. 115 buyers
Shanghai-Sumatra Tobacco Company, Limited	30,000	Tls. 20	Tls. 20	Tls. 24,820 Tls. 75,000	Tls. 5,250	Final of Tls. 5 making Tls. 8 for 1908	12 %	Tls. 192 1/2 b. div.
Shanghai Waterworks Company, Limited	16,350	£20	£20	Tls. 150,000	Tls. 58,331	Final of 19 1/2 making 5 1/2 for 1907	...	Tls. 437 1/2 sales
South China Morning Post, Limited	6,000	\$15	\$15	none	Dr. \$56,632	None	...	\$24
Steam Laundry Company, Limited	20,000	\$5	\$5	none	\$236	40 cents for year ending 31.12.08	7 1/2 %	\$5 1/2 sales
Tientsin Waterworks Company, Limited	2,000	Tls. 100	Tls. 100	Tls. 15,295 Tls. 4,000	Tls. 201	Tls. 6 1/2 for year ending 30.4.08	...	Tls. 94 buyers
Union Waterboat Company, Limited	50,000	\$10	\$10	\$500,000	\$1,772	60 cents for year ending 31.12.08	5 %	\$10 sales
United Asbestos Oriental Agency, Limited	10,000	\$10	\$10	\$100,000	\$1,260	80 cents on 1,000 n.d. shares and \$10 80 on 100 Foundry shares for year ending 30.5.07	6 1/2 %	\$9 buyers
Watson, (A. S.) & Co., Limited	90,000	\$10	\$10	\$900,000 \$25,000	\$6,418	Interim of 30 cents a/c 1908	6 1/2 %	\$9 buyers
William Powell, Limited	15,000	\$7	\$7	none	\$3-95	Final of 30 cts. making 80 cts. for this year ended 31st June, 1907	...	\$2 1/2 buyers

* These shares are entitled to half of the profits

Intimation.

COMPANIA GENERAL DE TABACOS DE FILIPINAS

ESTABLISHED IN 1882. CAPITAL £3,000,000



"LA FLOR DE LA ISABELA"

High grade cigars manufactured with the most selected leaf grown in the estates of the Company.

SPECIAL BRANDS:

Pigtails, Vagueros Especiales, Regalia A Lopez, Regalia G Pereira, Favoritos A Lopez, Favoritos A Correa, Perfectos Especiales, Exquisitos, Reina Victoria, High Life, Londres Fines, Conchas Fines, and other Current Brands.

RETAILED IN ALL THE LEADING STORES.

BARRETTO & CO.

AGENTS.

O. C. MOOSA,
1 & 8, D'AGUILAR STREETTelephone:
482.Telegram:
"Oplometer."

NOVELTIES OF THE SEASON.

Trimmed and Untrimmed
HATS, RIBBONS, FLOWERS,
FEATHERS, &c., &c.

LACE SCARFS, MOTOR VELS

IN
VARIOUS COLORS.

MOUSQUETEIRE GLOVES

IN
WHITE, BLACK & COLORS.

WOOLEN DELAINES, NUNSVEL-

INGS, VOILES, &c., &c.

LADIES' and CHILDREN'S

UNDERCLOTHINGS.

Samples on application. Cash

Port orders carefully executed.

Hongkong, 10th September, 1908. [37]

D. NOMA,

PROFESSIONAL TATTOOER

AND

THE EXPERT REMOVER OF TATTOO

MARKS.

No. 6 QUEEN'S ROAD, CENTRAL.

PATRONISED BY Prince of Wales, then H. R. H. The Duke of York, and H. R. H. The Emperor of Russia, and having 4,500 testimonials from all sources.

My 34 years' experience in tattooing is a guarantee of good work and prompt execution. My colours are absolutely fast and perfectly harmless, and produce a charming effect not attained by any other, as their composition is only known to me. In tattooing, unlike some species of engraving, care must be taken to have the work done in a perfect, high toned manner. In order to take special precaution against possible dangers, I use fresh materials daily.

The copying of Portraits with distinct minuteness a specialty.

Hongkong, 1st September, 1908. [36]

THERAPION MAY NOW ALSO BE OBTAINED

IN DRAGEE (TASTELESS) FORM.

A BROKEN-DOWN SYSTEM

This is a condition for cure which few of them really understand. It is simply weakness—a break-down, as it were, of the vital force that sustains the system. No matter what may be its cause (for they are almost numberless), its symptoms are a loss of energy, a loss of vitality, a loss of the power of resistance, a loss of the power of assimilation, a loss of the power of regeneration, a loss of the power of repair, a loss of the power of growth, a loss of the power of life. Now, what alone is the cause of this? It is a lack of vitality, a lack of energy, a lack of the power of resistance, a lack of the power of assimilation, a lack of the power of regeneration, a lack of the power of repair, a lack of the power of growth, a lack of the power of life. Now, what alone is the cause of this? It is a lack of vitality, a lack of energy, a lack of the power of resistance, a lack of the power of assimilation, a lack of the power of regeneration, a lack of the power of repair, a lack of the power of growth, a lack of the power of life.

THE NEW FRENCH REMEDY

THERAPION No. 3

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THERAPION

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CONTINENTAL

AND

HOME RATES.

IMPORT AGENTS

FOR

Motor Cars,

Cycles,

Launches,

Automobiles.

DRAGON CYCLE DEPOT,

HEAD OFFICE and SHOW

ROOMS,

33-35, Des Vaux Road, Central

Hongkong.

LEE YEE

HAIR DRESSING SALOON.

HAS ALWAYS ON HAND

CIGARS, CIGARETTES

TOILET REQUISITES

FOR SALE

12 D'AGUILAR STREET